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1ST QUARTER
Fiscal 1986

Winter Issue

TREASURY BULLETIN

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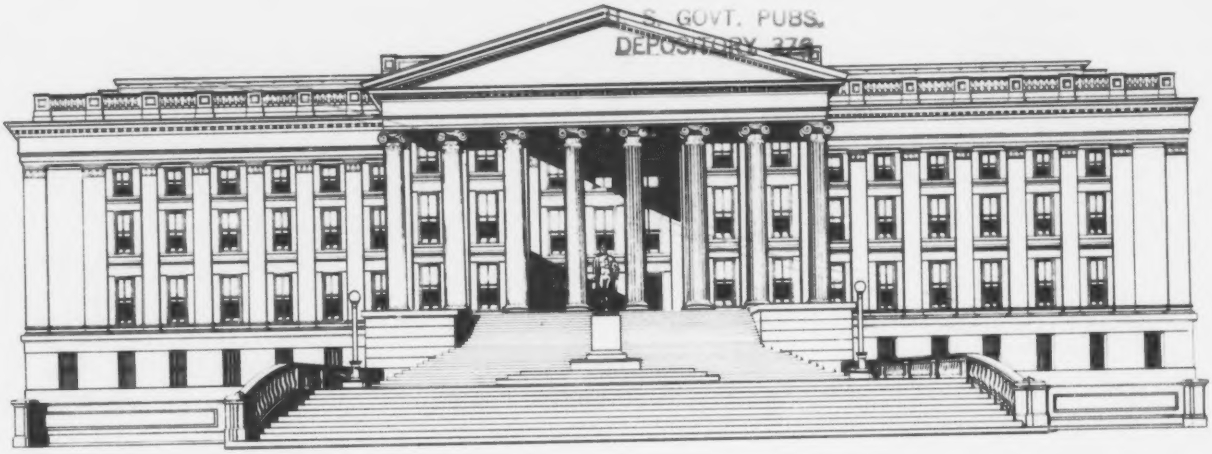

Office of the Secretary
Department of the Treasury
Washington, D.C.

Compiled by
Financial Management
Service

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TREASURY BULLETIN

Office of the Secretary
Department of the Treasury
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WINTER ISSUE □ FIRST QUARTER, FISCAL 1986

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Abbreviations and symbol: r represents Revised, p Preliminary, n.a. Not available. † Includes funds transferred from others.

ELECTRONIC RETRIEVAL OF DATA

Later this year, for the first time, some Treasury Bulletin statistical tables will be online and available to users for computer retrieval. Twelve mainly summary tables from the "International Financial Statistics" and "Capital Movements" sections are to be added to a Treasury data base. Accordingly, following release in August of the summer issue of the Treasury Bulletin, this information will be regularly provided, for a supplementary charge, to users wanting to access it electronically. The data base will be updated four times a year, coinciding with the Bulletin's quarterly publication, and electronic retrieval of updated information will be coordinated each quarter with actual release of the printed issue.

Additional details on this service, including subscription information, will be furnished in the spring (May) issue. For current information, contact the Financial Management Service, Reports Management Branch, (202) 566-9419.

Treasury Bulletin User Survey

The Department of the Treasury maintains an interest in seeing that user needs are responsibly addressed as it periodically evaluates the content and form of the Treasury Bulletin. Your answers to the series of questions that make up the following survey can provide invaluable information that could be the impetus for future data enhancements. For that reason, your attention to the survey, together with the thoughtful consideration of every item in it, is especially important.

This survey, to reach as much of the Bulletin audience as possible, should be reproduced, if necessary, for all the users in your organization. The completed survey is to be mailed to:

Attn: Treasury Bulletin Editor
Department of the Treasury
Financial Management Service
441 G St., NW - Room 3021
Washington, DC 20226

So that analysis can begin quickly, please return the survey as soon as possible, but not later than April 7, 1986.

Your participation is appreciated.

Please indicate your response with a checkmark. Answers can be continued on separate sheets if required.

SECTION A--CONTENT

1. Which sections of the Treasury Bulletin do you routinely use?

Financial Operations:

___ Federal Fiscal Operations (FFO)
___ Federal Obligations (FO)
___ Account of the U.S. Treasury (UST)
___ Federal Debt (FD)
___ Public Debt Operations (PDO)
___ U.S. Savings Bonds and Notes (SBN)
___ Ownership of Federal Securities (OFS)
___ Market Bid Yields on Treasury Securities (MBY)
___ Average Yields of Long-Term Bonds (AY)
___ Financial Operations of Government Agencies and Funds (GA)

International Statistics:

___ International Financial Statistics (IFS)
___ Capital Movements (CM)
___ Foreign Currency Positions (FCP)
___ Exchange Stabilization Fund (ESF)

Cash Management/Debt Collection:

___ Cash Management Initiatives
___ Accounts and Loans Receivable Due from the Public

Special Reports:

___ Consolidated Financial Statements of the United States Government
___ National Bank Report
___ Statement of Liabilities and Other Financial Commitments of the United States Government
___ Trust Fund Reports
___ U.S. Currency and Coin Outstanding and in Circulation

2. The data in the Treasury Bulletin are used by you in connection with which of these activities?

___ Marketing
___ Economic forecasting
___ Historical analysis
___ Teaching
___ Reference
___ Other (Explain.)

3. What types of materials, for either internal or external distribution, are being developed by your organization from data published in the Treasury Bulletin?

4. Would an increase in graphic presentations of the statistical data be useful to you? If yes, please identify the statistical tables you prefer to be supplemented with financial graphs and charts.

___ Yes
___ No

Continued on following page.

Treasury Bulletin User Survey

5. What kind of analytical narratives, authoritatively written articles, and other such topical materials could bring further value to the statistics currently reported?

6. How is Treasury Bulletin information physically being preserved at your location?

___ Inputted to a computer data base

___ Kept on file by way of the actual printed copy

___ Other (Explain.)

SECTION B--TERMINAL ACCESS TO DATA (See announcement on electronic retrieval, page IV this issue.)

7. Do you have the means to electronically receive and store, in a computer data base, Treasury Bulletin data resident in another computer system? If yes, would there be an advantage to you to take Bulletin data from an electronic medium rather than the traditional published document? (Explain.)

___ Yes

___ No

8. If you answered "yes" to item 7, please fully describe the equipment you would be using to house Treasury Bulletin data.

SECTION C--IMPROVEMENTS

9. Please comment on the readability of the Treasury Bulletin. Would you favor a different method of composing the document that would permit a greater range of type sizes and generally enhance the data's presentation?

10. What changes would you endorse for the Treasury Bulletin?

Name (optional): ____________________

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Type of business: ____________________

Number of months/years using the Treasury Bulletin: __________

Nonquarterly Tables and Reports

For the convenience of the Treasury Bulletin user, nonquarterly tables and reports are listed below along with the issues in which they appear.—Ed.

Table/report	Issues			
	Winter	Spring	Summer	Fall
Federal Fiscal Operations				
FFO-4. - Summary of internal revenue collections by States and other areas	✓			
Financial Operations of Government Agencies and Funds				
GA-I-1. - Statements of financial condition	✓			
GA-I-2. - Statements of income and retained earnings	✓			
GA-II-1. - Direct and guaranteed loans outstanding	✓		✓	
Capital Movements				
CM-III-2. - Dollar liabilities to, and dollar claims on, foreigners in countries and areas not regularly reported separately		✓		✓
Cash Management/Debt Collection				
Status of accounts receivable due from the public	✓			
Status of loans receivable due from the public	✓			
Status of other receivables due from the public	✓			
Special Reports				
Consolidated Financial Statements of the United States Government			✓	
National Bank Report		✓		
Statement of Liabilities and Other Financial Commitments of the United States Government	✓			
Trust Fund Reports:				
Airport and airway trust fund	✓			
Black lung disability trust fund	✓			
Civil service retirement and disability fund				✓
Federal disability insurance trust fund				✓
Federal hospital insurance trust fund				✓
Federal old-age and survivors insurance trust fund				✓
Federal supplementary medical insurance trust fund				✓
Hazardous substance response trust fund	✓			
Highway trust fund	✓			
Inland waterways trust fund	✓			
National service life insurance fund				✓
Nuclear waste fund	✓			
Railroad retirement account				✓
Reforestation trust fund	✓			
Unemployment trust fund				✓
Investments of specified trust accounts				✓

Financial Operations

FEDERAL FISCAL OPERATIONS

Table FFO-1. – Summary of Fiscal Operations

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

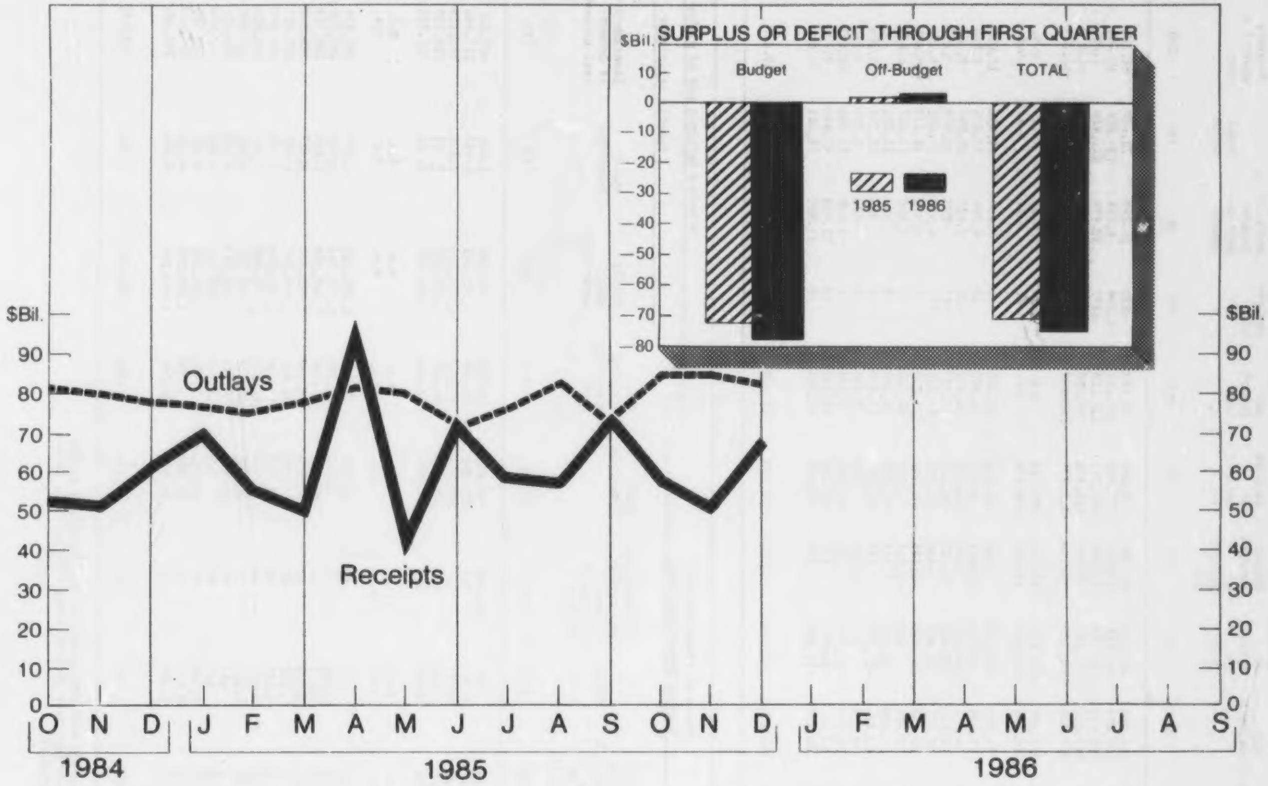
	Budget and off-budget results					Means of financing--net transactions						
						Borrowing from the public--Federal securities				Cash and monetary assets (deduct)		
Fiscal year or month	Net receipts (1)	Net outlays (2)	Budget surplus or deficit (-) (1-2) (3)	Off-budget surplus or deficit (-) (4)	Total surplus or deficit (-) (5)	Public debt securities (6)	Agency securities (7)	Investments of Government accounts (8)	Total 6+7-8 (9)	U.S. Treasury operating cash (10)	Special drawing rights (11)	Other (12)
1981............	599,272	657,204	-57,932	-21,005	-78,936	90,153	-530	10,294	79,329	-2,320	-161	1,916
1982............	617,766	728,424	-110,658	-17,331	-127,989	144,181	-1,134	8,134	134,912	10,494	13	-78
1983............	600,562	795,916	-195,354	-12,357	-207,711	235,176	-277	22,475	212,424	7,893	419	-953
1984............	666,457	841,800	-175,342	-9,996	-185,339	195,056	-194	24,045	170,817	-6,631	-74	-1,296
1985............	733,996	936,809	-202,813	-9,118	-211,931	250,837	-115	53,453	197,269	-13,367	1,293	1,197
1986 (Est.).....	579,201	795,185	-215,984	13,195	-202,789	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1987 (Est.).....	636,097	795,386	-159,288	15,658	-143,630	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1984-Dec........	62,404	77,583	-15,179	616	-14,563	31,924	-10	7,860	24,055	12,083	-53	-1,449
1985-Jan........	70,454	76,838	-6,384	-1,629	-8,013	16,950	-10	4,264	12,675	8,853	52	-719
Feb........	54,021	74,851	-20,830	-225	-21,056	18,443	-15	2,434	15,994	-9,342	88	342
Mar........	49,606	78,067	-28,461	-1,043	-29,504	12,373	-17	-803	13,159	-3,292	192	-368
Apr........	94,593	82,228	12,365	-980	11,386	21,986	-15	4,935	17,036	26,154	-1	1,781
May........	39,794	80,245	-40,450	-1,546	-41,997	21,218	-8	4,878	16,333	-28,885	191	-1,123
June.......	72,151	71,506	645	-2,014	-1,369	20,705	-8	8,840	11,857	12,875	33	-380
July.......	57,644	77,686	-20,042	-1,491	-21,532	26,303	-5	2,377	23,921	133	-146	508
Aug........	55,776	83,621	-27,845	247	-27,597	17,070	-7	906	16,157	-12,305	618	-324
Sept.......	73,808	73,191	617	-1,381	-764	5,090	-8	-893	5,975	5,218	182	658
Oct........	57,881	85,074	-27,193	106	-27,087	8,746	-5	-2,649	11,390	-15,237	-21	1,147
Nov........	51,163	84,763	-33,601	215	-33,386	68,337	-6	22,469	45,863	8,228	327	2
Dec........	68,193	84,079	-15,886	1,230	-14,656	45,755	-5	12,490	33,261	20,884	40	78
Fiscal 1986 to date........	177,236	253,916	-76,679	1,551	-75,129	122,839	-15	32,310	90,514	13,875	346	1,227

	Means of financing--net transactions--Continued				Selected balances end of period				
						Federal securities			
Fiscal year or month	Reserve position on the U.S. quota in the IMF (deduct) (13)	Other (14)	Transactions not applied to year's surplus or deficit (15)	Total financing (16)	U.S. Treasury operating cash (17)	Public debt securities (18)	Agency securities (19)	Investments of Government accounts (20)	Held by the public (18+19-20) (21)
1981...............	2,442	824	-20,344	57,932	18,670	997,855	6,086	209,507	794,434
1982...............	1,507	4,597	415	127,989	29,164	1,142,035	4,952	217,640	929,346
1983...............	2,530	4,563	666	207,711	37,057	1,377,211	4,675	240,116	1,141,770
1984...............	2,365	8,145	740	185,339	30,426	1,572,267	4,481	264,159	1,312,589
1985...............	204	3,406	582	211,931	17,060	1,823,103	4,366	317,612	1,509,857
1986 (Est.)........	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1987 (Est.)........	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1984-Dec...........	-91	947	52	14,563	17,649	1,662,966	4,459	290,674	1,376,750
1985-Jan...........	-218	3,266	40	8,013	26,502	1,679,916	4,449	294,939	1,389,426
Feb...........	-182	-4,073	41	21,056	17,160	1,698,358	4,434	297,373	1,405,420
Mar...........	257	13,075	58	29,504	13,868	1,710,731	4,417	296,570	1,418,578
Apr...........	-8	-551	56	-11,386	40,022	1,732,717	4,402	301,504	1,435,615
May...........	9	-4,189	46	41,997	11,138	1,753,936	4,395	306,383	1,451,948
June..........	169	2,172	36	1,369	24,013	1,774,640	4,386	315,222	1,463,804
July..........	-29	-1,952	29	21,532	24,146	1,800,943	4,381	317,599	1,487,725
Aug...........	1	-614	41	27,597	11,841	1,818,013	4,374	318,505	1,503,882
Sept..........	189	943	94	764	17,060	1,823,103	4,366	317,612	1,509,857
Oct...........	147	1,688	44	27,087	1,822	1,831,849	4,362	314,963	1,521,247
Nov...........	115	-3,848	43	33,386	8,228	1,900,186	4,356	337,432	1,567,110
Dec...........	19	2,389	25	14,656	20,884	1,945,942	4,351	349,922	1,600,371
Fiscal 1986 to date..........	280	230	112	75,129	20,884	1,945,942	4,351	349,922	1,600,371

Note.--Budget and off-budget estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

BUDGET AND OFF-BUDGET RESULTS, FISCAL YEARS 1985 AND 1986

(Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government)



FEDERAL FISCAL OPERATIONS

Table FFO-2. – Budget Receipts by Source

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

		Income taxes								Social insurance taxes and contributions		
		Individual				Corporation				Employment taxes and contributions		
										Old-age, disability, and hospital insurance		
Fiscal year or month	Net budget receipts	Withheld	Other	Refunds	Net	Gross	Refunds	Net	Net income taxes	Gross	Refunds	Net
1981..................	599,272	256,007	77,209	47,299	285,917	73,733	12,596	61,137	347,054	161,030	515	160,515
1982..................	617,766	267,513	85,096	54,498	298,111	65,991	16,784	49,207	347,318	178,106	338	177,768
1983..................	600,562	266,046	83,585	60,692	288,938	61,780	24,758	37,022	325,960	183,390	429	182,961
1984..................	666,457	279,345	81,381	64,771	295,955	74,179	17,286	56,893	352,848	209,027	416	208,613
1985..................	733,996	298,941	97,720	65,743	330,918	77,413	16,082	61,331	392,249	235,059	650	234,410
1986 (Est.)............	777,139	325,174	102,893	74,329	353,738	86,346	15,481	70,865	424,603	248,579	-	248,579
1987 (Est.)............	850,372	358,307	108,523	80,846	385,984	101,090	14,361	86,729	472,713	270,012	-	270,012
1984-Dec...............	62,404	25,979	2,003	929	27,054	12,351	820	11,531	38,585	17,110	-	17,110
1985-Jan...............	70,454	24,778	12,642	-433	37,852	4,373	1,594	2,779	40,631	21,284	-	21,284
Feb...............	54,021	23,127	1,819	1,041	23,906	2,673	919	1,753	25,659	19,824	-	19,824
Mar...............	49,606	23,952	3,144	11,842	15,254	10,304	1,888	8,417	23,671	19,145	-	19,145
Apr...............	94,593	26,343	43,244	17,986	51,602	11,265	2,409	8,855	60,457	24,218	-	24,218
May...............	39,794	27,640	1,953	25,982	3,611	2,205	975	1,230	4,841	19,362	-	19,362
June...............	72,151	23,448	13,377	2,266	34,558	11,373	585	10,788	45,346	20,487	650	19,838
July...............	57,644	26,898	1,136	1,783	26,252	3,052	1,161	1,892	28,144	20,799	-	20,799
Aug...............	55,776	24,914	2,287	1,431	25,770	2,397	1,319	1,078	26,848	18,274	-	18,274
Sept...............	73,808	22,568	13,616	1,541	34,643	12,225	1,275	10,950	45,592	21,003	-	21,003
Oct...............	57,881	29,360	1,547	1,177	29,730	3,383	2,202	1,181	30,911	18,351	-	18,351
Nov...............	51,163	23,416	1,269	1,286	23,399	2,364	973	1,390	24,789	17,203	-	17,203
Dec...............	68,193	28,568	2,448	822	30,193	13,108	821	12,287	42,480	18,774	-	18,774
Fiscal 1986 to date....	177,236	81,343	5,265	3,285	83,323	18,854	3,997	14,858	98,181	54,328	-	54,328

	Social insurance taxes and contributions--Continued										
	Employment taxes and contributions--Con.				Unemployment insurance			Net contributions for other insurance and retirement			
	Railroad retirement accounts										
Fiscal year or month	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total
1981..................	2,464	7	2,457	162,973	15,821	58	15,763	-	3,908	76	3,984
1982..................	2,921	3	2,917	180,686	16,311	77	16,234	-	4,140	72	4,212
1983..................	2,807	2	2,805	185,766	18,909	110	18,799	-	4,351	78	4,429
1984..................	3,585	13	3,572	212,187	25,291	153	25,138	-	4,494	86	4,580
1985..................	3,900	21	3,878	238,288	25,892	133	25,758	-	4,672	87	4,759
1986 (Est.)............	3,535	-	3,535	252,114	23,581	-	23,581	-	4,653	90	4,743
1987 (Est.)............	3,729	-	3,729	273,741	23,415	-	23,415	-	5,533	116	5,648
1984-Dec...............	222	4	218	17,328	399	3	397	-	396	7	403
1985-Jan...............	377	1	377	21,661	1,331	3	1,328	-	399	7	406
Feb...............	136	1	136	19,960	2,617	1	2,615	-	362	7	369
Mar...............	513	4	509	19,655	531	15	515	-	372	8	380
Apr...............	361	*	361	24,580	3,213	151	3,062	-	382	7	389
May...............	434	2	432	19,794	8,154	-38	8,192	-	430	9	439
June...............	551	1	550	20,388	481	-19	501	-	360	7	367
July...............	15	2	12	20,810	1,275	-1	1,276	-	434	7	441
Aug...............	342	-1	343	18,617	3,927	-1	3,928	-	391	7	398
Sept...............	326	3	323	21,325	288	12	275	-	369	6	376
Oct...............	357	1	356	18,708	1,346	5	1,341	-	373	9	382
Nov...............	281	5	276	17,478	2,253	12	2,241	-	425	7	432
Dec...............	237	-	237	19,012	226	5	221	-	422	7	429
Fiscal 1986 to date....	875	4	871	55,199	3,825	22	3,803	-	1,220	23	1,243

See footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source-Continued

[In millions of dollars]

Fiscal year or month	Social insurance taxes and contributions--Con.	Excise taxes										
		Airport and airway trust fund			Black lung disability trust fund			Highway trust fund			Miscellaneous	
	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds
1981	182,720	25	4	21	237	-	237	6,457	152	6,305	34,451	175
1982	201,131	67	1	66	466	-	466	6,578	136	6,442	29,550	213
1983	208,994	2,165	*	2,165	494	-	494	8,364	68	8,297	24,701	356
1984	241,902	2,501	2	2,499	518	-	518	11,885	142	11,743	23,019	418
1985	268,805	2,856	4	2,851	581	-	581	13,443	428	13,015	19,659	242
1986 (Est.)	280,438	2,959	5	2,954	546	-	546	13,202	180	13,022	18,343	237
1987 (Est.)	302,804	3,252	5	3,247	783	-	783	14,028	214	13,814	17,536	177
1984-Dec.	18,127	240	-	240	44	-	44	1,100	3	1,097	1,547	21
1985-Jan.	23,394	241	-	241	30	-	30	1,082	-	1,082	1,952	38
Feb.	22,943	226	-	226	44	-	44	1,035	-	1,035	1,295	15
Mar.	20,551	197	1	196	63	-	63	1,001	69	932	1,521	-27
Apr.	28,032	232	*	231	45	-	45	1,152	206	946	1,554	76
May	28,423	200	*	200	67	-	67	1,101	2	1,099	1,796	-72
June	21,256	260	*	259	50	-	50	1,164	50	1,114	1,302	-8
July	22,527	262	-	262	50	-	50	984	-	984	2,147	34
Aug.	22,943	262	-	262	46	-	46	1,081	-	1,081	1,383	228
Sept.	21,977	263	*	263	57	-	67	1,450	197	1,253	1,581	-177
Oct.	20,431	270	-	270	30	-	30	777	-	777	1,952	71
Nov.	20,151	260	-	260	52	-	52	1,046	-	1,046	1,877	24
Dec.	19,662	131	4	126	36	-	36	1,298	-43	1,341	1,554	40
Fiscal 1986 to date.	60,244	660	4	656	119	-	119	3,121	-43	3,164	5,383	135

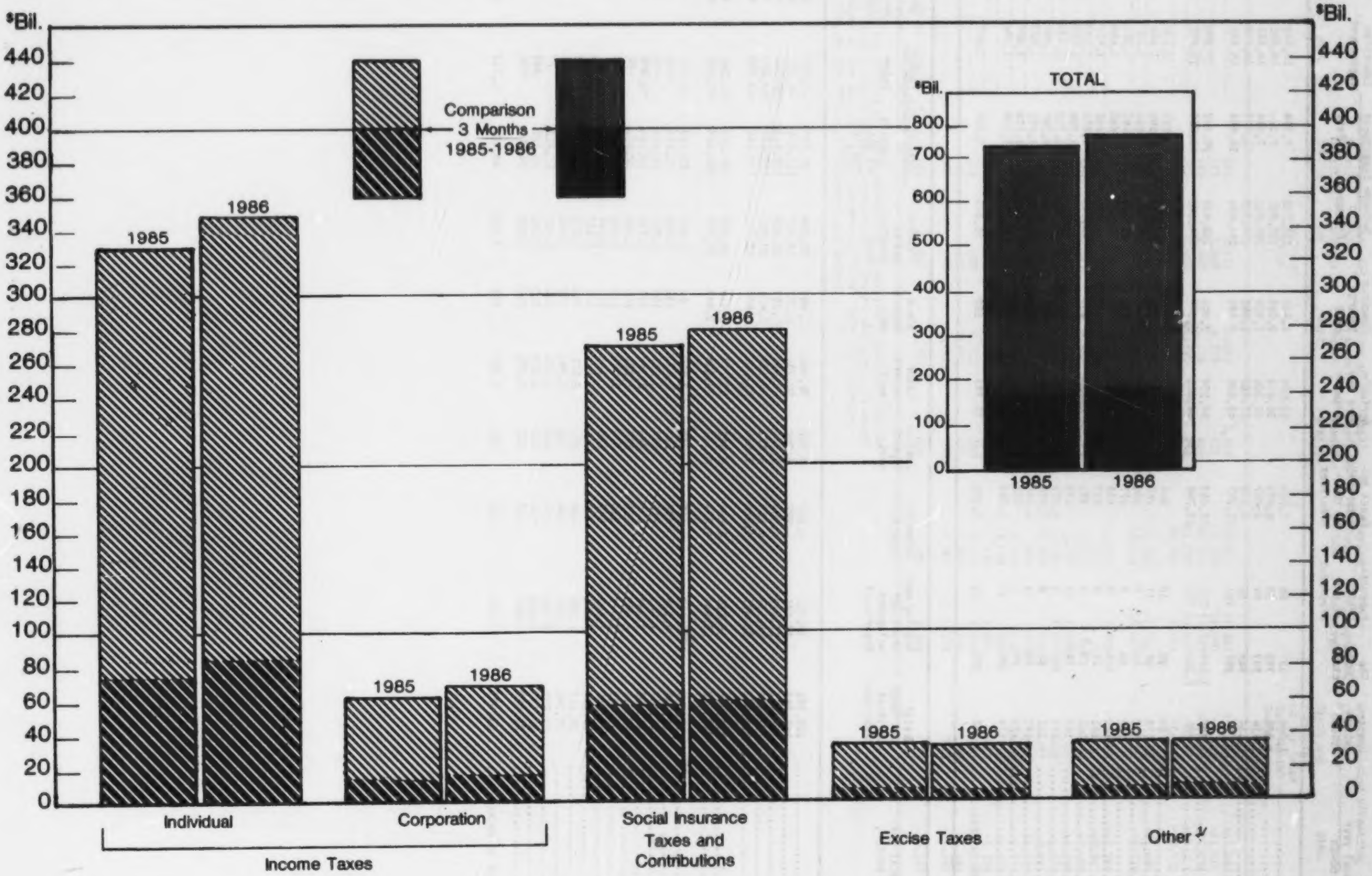
Fiscal year or month	Excise taxes--Continued		Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Miscellaneous--Con.										
	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
1981	34,276	40,839	6,910	124	6,787	8,523	440	8,083	12,834	956	13,790
1982	29,337	36,311	8,143	153	7,991	9,278	424	8,854	15,186	976	16,161
1983	24,345	35,300	6,226	173	6,053	9,060	405	8,655	14,492	1,109	15,601
1984	22,601	37,361	6,179	168	6,010	11,791	421	11,370	15,684	1,281	16,965
1985	19,418	35,865	6,580	157	6,422	12,498	420	12,079	17,059	1,517	18,576
1986 (Est.)	18,106	34,628	6,073	-	6,073	12,404	-	12,404	16,532	2,461	18,993
1987 (Est.)	17,369	35,203	5,661	-	5,661	12,937	-	12,937	16,560	4,494	21,054
1984-Dec.	1,526	2,907	478	9	469	955	33	922	1,331	63	1,395
1985-Jan.	1,914	3,267	624	20	605	1,111	26	1,085	1,393	78	1,471
Feb.	1,280	2,585	513	8	504	886	44	842	1,385	103	1,488
Mar.	1,548	2,739	442	12	430	1,031	33	998	993	225	1,218
Apr.	1,478	2,700	684	13	671	978	39	939	1,613	181	1,793
May	1,868	3,235	583	17	566	986	41	946	1,668	115	1,783
June	1,310	2,733	438	9	428	1,036	39	997	1,322	69	1,391
July	2,113	3,409	630	16	614	1,163	38	1,125	1,677	150	1,826
Aug.	1,155	2,544	577	17	560	1,187	36	1,151	1,573	157	1,730
Sept.	1,759	3,331	509	11	497	972	36	936	1,339	133	1,473
Oct.	1,881	2,958	594	20	574	1,146	40	1,106	1,762	139	1,902
Nov.	1,853	3,211	574	10	564	1,054	27	1,028	1,322	98	1,419
Dec.	1,513	3,017	531	17	514	1,068	60	1,008	1,423	88	1,511
Fiscal 1986 to date	5,247	9,186	1,699	48	1,651	3,268	127	3,141	4,507	326	4,832

* Less than $500,000.

Note.--Budget estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

BUDGET RECEIPTS BY SOURCE, FISCAL YEARS 1985 AND 1986

(Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government)



1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

NOTE.–Estimates for full fiscal year1986 are based on the Budget of the United States Government, Fiscal Year 1987.

Table FFO-3. – Budget Outlays by Agency

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Education Department	Energy Department
							Military	Civil		
1981	1,209	637	96	7,010	26,030	2,226	156,035	3,148	15,088	11,797
1982	1,362	705	95	6,073	36,213	2,045	182,850	2,971	14,081	7,577
1983	1,438	787	94	5,427	46,384	1,929	205,011	2,945	14,567	8,356
1984	1,584	866	95	8,538	37,482	1,892	220,805	3,072	15,494	8,358
1985	1,610	966	111	11,277	49,596	2,140	244,054	18,844	16,682	10,186
1986 (Est.)	1,946	1,062	111	12,467	54,194	2,001	258,425	20,587	17,840	10,076
1987 (Est.)	1,985	1,203	113	13,798	44,623	2,077	274,265	20,916	15,442	10,231
1984-Dec.	94	96	10	962	5,057	180	19,508	697	1,198	999
1985-Jan.	173	66	11	1,269	5,634	199	18,912	1,680	1,860	766
Feb.	112	60	8	605	3,969	141	19,216	1,620	1,757	797
Mar.	128	99	7	677	3,874	158	21,039	1,667	1,353	857
Apr.	129	119	9	689	5,212	174	19,597	1,660	1,454	796
May	131	75	9	937	3,221	150	21,492	1,687	1,417	942
June	165	63	7	393	3,053	248	20,247	1,656	1,033	-552
July	149	74	14	179	3,822	228	21,478	1,754	1,114	841
Aug.	141	103	9	1,227	3,872	168	22,580	1,719	1,433	1,226
Sept.	122	66	8	1,424	3,113	167	21,018	1,761	1,244	1,769
Oct.	140	98	11	1,849	5,368	163	21,284	1,721	1,501	910
Nov.	129	74	8	583	6,115	223	21,388	1,728	1,901	934
Dec.	171	102	10	1,094	6,265	202	23,206	1,738	1,204	1,020
Fiscal 1986 to date	440	275	29	3,526	17,748	588	65,878	5,187	4,607	2,864

Fiscal year or month	Health and Human Services Department	Housing and Urban Development Department	Interior Department	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency
								Interest on the public debt	Other	
1981	226,989	14,033	4,262	2,682	30,084	1,897	22,554	95,589	-2,956	5,232
1982	251,259	14,491	3,922	2,584	30,736	2,193	19,917	117,404	-6,883	5,004
1983	276,453	15,316	4,569	2,849	38,194	2,267	20,616	128,813	-12,566	4,299
1984	292,224	16,517	4,889	3,171	24,522	2,428	23,904	153,838	-12,873	4,067
1985	315,553	28,671	4,828	3,518	23,893	2,645	25,087	178,945	-13,902	4,511
1986 (Est.)	332,898	15,154	4,864	3,847	23,124	2,915	26,350	196,095	-11,346	4,632
1987 (Est.)	345,580	13,864	4,322	4,121	23,238	3,644	24,702	206,855	-18,506	4,510
1984-Dec.	25,844	3,118	410	232	2,019	90	1,966	23,373	-2,069	491
1985-Jan.	25,748	2,524	476	381	2,423	232	1,964	12,513	-572	254
Feb.	25,657	1,061	218	232	2,261	156	1,467	12,951	-413	339
Mar.	25,805	2,336	439	243	2,242	231	1,537	12,726	-1,350	354
Apr.	26,671	4,048	353	337	2,201	208	1,992	12,970	-54	367
May	27,442	1,021	324	276	2,070	192	2,066	13,868	-889	351
June	27,362	2,153	347	256	1,843	170	2,047	24,724	-2,406	397
July	27,104	2,265	379	399	1,941	245	2,437	12,908	-967	404
Aug.	27,112	1,296	480	291	2,171	259	2,612	13,691	-694	433
Sept.	25,091	1,085	584	269	1,741	169	2,456	13,207	-2,716	322
Oct.	27,278	1,408	275	309	1,233	303	2,603	11,411	72	504
Nov.	27,173	1,518	498	267	1,679	320	2,560	14,746	-848	401
Dec.	26,628	1,329	376	283	2,035	210	2,305	24,702	-936	462
Fiscal 1986 to date	81,079	4,256	1,150	859	4,947	913	7,468	50,859	-1,712	1,367

Table FFO-3. — Budget Outlays by Agency—Continued

[In millions of dollars]

Fiscal year or month	General Services Administration	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Undistributed offsetting receipts		Total
							Rents and royalties on the Outer Continental Shelf lands	Other	
1981	186	5,421	18,089	1,913	22,904	15,354	-10,138	-20,168	657,204
1982	229	6,026	19,973	631	23,937	12,290	-6,250	-23,011	728,424
1983	145	6,664	21,278	479	24,816	10,350	-10,492	-25,074	795,916
1984	277	7,048	22,590	255	25,596	10,977	-6,694	-29,111	841,800
1985	-214	7,318	23,727	283	26,333	9,121	-5,542	-53,431	936,809
1986 (Est.)	40	7,341	24,069	935	26,538	10,912	-5,450	-61,699	979,928
1987 (Est.)	-39	7,478	24,698	141	26,353	10,107	-5,280	-66,439	994,002
1984-Dec	134	609	1,980	-37	2,388	1,792	-375	-13,186	77,583
1985-Jan	-288	548	2,038	-54	925	15	-213	-2,347	76,838
Feb	313	617	2,055	2	2,214	-29	-289	-2,224	74,851
Mar	52	642	1,874	-24	2,291	1,180	22	-2,394	78,067
Apr	-410	608	2,052	4	2,290	1,643	-618	-2,273	82,228
May	232	609	1,862	1	3,205	618	-242	-2,821	80,245
June	101	537	2,113	10	904	-794	-83	-14,489	71,506
July	-230	571	2,029	9	2,320	-252	-1,208	-2,318	77,686
Aug	1	553	1,949	-5	3,408	331	-158	-2,579	83,621
Sept	56	593	2,090	170	939	1,254	-827	-3,975	73,191
Oct	-159	889	2,071	176	2,126	2,458	-293	-715	85,074
Nov	41	603	1,855	-24	3,296	851	26	-3,281	84,763
Dec	360	749	1,781	-42	2,407	1,075	-493	-14,165	84,079
Fiscal 1986 to date	242	2,241	5,707	109	7,829	4,384	-759	-18,163	253,916

Note.--Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Budget estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

Table FFO-4. – Summary of Internal Revenue Collections by States and Other Areas, Fiscal Year 1985

[In thousands of dollars. Source: Internal Revenue Service]

States, etc. 1/	Total collections	Individual income and employment taxes						Corporation income taxes 3/	Excise	Estate and gift
		Total	Individual income tax not withheld and SECA 2/	Income tax withheld and FICA 2/	Railroad retirement	Unemployment insurance				
Alabama	6,682,958	5,741,069	1,030,308	4,651,298	1,753	57,710		638,760	258,267	44,862
Alaska	1,628,256	1,539,758	279,069	1,249,995	(12)	10,706		62,182	23,080	3,236
Arizona	6,167,227	5,510,211	1,347,956	4,106,031	643	55,581		475,882	110,428	70,706
Arkansas	3,727,963	2,956,678	658,073	2,262,066	2,369	34,170		558,005	187,730	25,550
California	85,348,500	72,852,347	15,439,896	56,621,798	269,641	521,012		7,860,559	3,805,902	829,692
Colorado	11,352,927	9,471,637	1,613,420	7,768,864	25,865	63,488		723,444	1,083,300	74,546
Connecticut	16,628,461	14,377,076	2,116,853	12,167,589	(6,585)	99,219		1,891,861	246,308	113,216
Delaware	3,357,582	2,711,901	286,390	2,402,518	170	22,823		555,242	69,730	20,709
Florida	26,254,358	23,367,354	7,243,110	15,676,926	279,624	167,694		1,755,044	792,264	339,696
Georgia	15,590,624	11,963,781	1,916,418	9,765,685	79,069	202,609		2,283,025	1,257,387	86,431
Hawaii	2,116,774	1,876,866	378,807	1,482,866	24	15,169		166,475	33,576	39,857
Idaho	1,992,574	1,697,365	310,111	1,369,878	297	17,079		242,588	42,987	9,634
Illinois	44,701,381	37,232,250	5,683,330	30,848,159	286,288	414,473		5,422,230	1,740,718	306,183
Indiana	14,709,998	13,036,959	1,789,064	11,155,339	8,106	84,450		1,027,862	561,801	83,376
Iowa	5,393,022	4,379,690	1,135,442	3,198,181	1,994	44,073		787,461	166,166	59,705
Kansas	6,129,955	5,263,696	1,166,720	3,801,045	251,384	44,547		563,831	241,631	60,797
Kentucky	7,560,606	5,099,757	1,093,936	3,953,341	1,033	51,447		801,122	1,607,284	52,443
Louisiana	8,424,916	7,542,949	1,662,228	5,750,587	47,816	82,318		558,771	248,423	74,773
Maine	1,900,930	1,658,852	346,151	1,280,191	13,623	18,887		168,157	58,676	15,245
Maryland 4/	20,977,263	18,946,890	2,373,208	16,202,831	255,022	115,829		1,180,875	757,297	92,201
Massachusetts	21,503,795	18,541,059	2,988,021	15,359,500	24,678	168,860		2,502,211	309,308	151,217
Michigan	36,159,315	30,490,341	2,840,808	27,254,344	53,514	341,675		4,746,306	806,440	116,228
Minnesota	16,467,537	14,195,963	1,469,713	12,129,900	419,580	176,770		1,734,901	448,499	88,174
Mississippi	2,801,496	2,455,643	622,788	1,802,219	3,265	27,371		193,046	128,259	24,547
Missouri	18,329,405	15,196,750	2,080,546	12,872,052	113,899	130,253		2,118,473	904,516	109,666
Montana	1,203,999	1,073,125	330,354	733,416	311	9,044		58,097	59,991	12,786
Nebraska	4,221,151	3,713,233	663,792	2,803,947	217,057	28,437		337,172	133,945	36,801
Nevada	2,517,997	2,226,079	626,380	1,581,070	56	18,573		221,880	38,124	31,914
New Hampshire	2,473,773	2,189,050	466,021	1,700,298	139	22,592		212,743	59,770	12,210
New Jersey	32,370,711	27,125,406	4,200,570	22,725,898	15,522	183,416		3,427,675	1,642,351	175,279
New Mexico	2,272,646	2,037,319	456,829	1,507,151	51,976	21,363		129,198	84,790	21,339
New York	77,850,242	66,263,124	10,114,942	55,543,325	125,939	478,918		9,773,654	1,097,408	716,056
North Carolina	16,292,493	10,528,659	1,887,436	8,522,312	556	118,355		2,701,346	2,974,265	88,223
North Dakota	1,131,384	1,032,467	313,535	711,314	81	7,537		52,870	32,643	13,404
Ohio	35,524,801	29,666,621	3,545,598	25,732,518	52,871	335,634		4,055,335	1,552,017	250,828
Oklahoma	9,923,816	7,280,902	1,586,963	5,654,331	575	39,033		724,944	1,827,501	90,469
Oregon	5,639,046	5,037,805	979,132	4,044,700	(478)	14,451		383,259	181,224	36,758
Pennsylvania	36,107,457	30,705,504	4,502,682	25,437,300	353,317	412,205		3,460,590	1,790,307	151,056
Rhode Island	2,672,366	2,379,057	368,648	1,984,553	1,416	24,440		262,509	14,253	16,547
South Carolina	5,058,880	4,405,547	814,915	3,540,383	968	49,281		517,166	96,162	40,005
South Dakota	1,012,832	895,418	265,400	622,304	132	7,582		70,455	41,070	5,889
Tennessee	10,415,894	8,986,352	1,531,629	7,439,877	(1,535)	16,381		932,042	433,628	63,872
Texas	53,762,038	41,497,114	9,598,422	31,469,366	52,891	376,435		5,637,148	6,058,110	569,666
Utah	3,392,062	2,816,670	421,601	2,354,841	2,985	37,243		399,620	159,972	15,800
Vermont	938,101	836,216	182,937	631,418	3,967	17,894		75,747	19,650	6,488
Virginia	14,165,064	11,514,201	2,211,101	8,890,571	272,108	140,421		1,334,320	1,208,108	108,435
Washington	10,334,640	9,399,167	1,946,012	7,383,694	815	68,646		629,542	245,573	60,358
West Virginia	2,374,365	2,127,194	444,780	1,650,241	346	31,827		150,484	74,356	22,331
Wisconsin	11,854,307	9,832,754	1,429,968	8,310,112	4,141	88,533		1,544,596	400,397	76,560
Wyoming	880,463	762,870	242,184	514,703	202	5,781		41,824	65,352	10,417
Foreign operations 5/	5,478,534	4,654,155	522,339	4,079,531	2,532	49,753		454,593	353,761	16,025
Undistributed:										
Federal tax deposits 6/	1,621,320	456,125	-	(303,516)	659,834	99,807		694,886	470,309	-
Gasoline, special fuels, and excess FICA credits, etc. 7/	877,541	766,774	766,774	-	-	-		110,767	-	-
Withheld taxes of Federal employees 8/	-	-	-	-	-	-		-	-	-
Clearing account for excise taxes--aviation fuels--Air Force and Navy	(72)	-	-	-	-	-		-	(72)	-
Presidential election fund 9/	34,788	34,788	-	34,788	-	-		-	-	-
Earned income credits 10/	34,491	34,491	-	34,491	-	-		-	-	-
Other 11/	4,526,600	3,489,097	3,489,160	(63)	-	-		-	-	1,037,503
Total	742,871,541	621,874,125	111,782,469	500,468,079	3,951,781	5,671,797		77,412,769	37,004,944	6,579,703

1/ The receipts in the various States do not indicate the Federal tax burden of each since, in many instances, taxes are collected in one State from residents of another State. For example, withholding taxes reported by employers located near State lines may include substantial amounts withheld from salaries of employees who reside in neighboring States. Also, the taxes of some corporations are paid from a principal office, although their operations may be located in another State, or throughout several States.

2/ Collections of individual income tax not withheld include old-age, survivors, disability, and hospital insurance taxes on self-employment income (SECA). Similarly, the collections of individual income tax withheld are reported in combined amounts with old-age, survivors, disability, and hospital insurance taxes (FICA) on salaries and wages.

3/ Includes taxes on unrelated business income of exempt organizations.

4/ Includes District of Columbia collections.

5/ Consists of collections from U.S. taxpayers in Puerto Rico, the Virgin Islands, etc., and in foreign countries.

6/ Tax payments made to banks, under the Federal Tax Deposit (FTD) system, are included in the internal revenue collections for the period in which the FTD is purchased. However, such payments are not classified by internal revenue districts (nor by tax subclasses to which excise payments relate) until the FTD payment is applied to the taxpayer's liability from tax returns filed.

7/ Represents credits allowable on income tax returns for certain gasoline and special fuels tax payments and for excess payments under the Federal Insurance Contributions Act (FICA).

8/ Net transactions in the clearing account on the central books of the Treasury for income tax withheld from the salaries of Federal employees.

9/ Designations by taxpayers of a portion of their taxes to the Presidential election campaign fund are not collections, as such, because they do not affect taxpayer liability. Transfers of amounts to this fund are made on a national basis only and, therefore, have no effect on district and regional collection data.

10/ Represents amounts offset against outstanding tax liabilities other than those for Forms 1040 and 1040A on which the credits are claimed.

11/ Includes amounts contained in the national totals but not classified by State or district as of the end of the fiscal year on Sept. 30. Also includes amount transferred to a special account for the Northern Mariana Islands.

Note.--State data reported above are not directly comparable with the fiscal years prior to 1981. For the most part, beginning with 1981, amounts are classified by State and district rather than, as for 1980 and prior, where taxpayers made payments.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, and consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order, but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In table FO-1, obligations incurred within the Government are distinguished from those incurred outside the Government. Table FO-2 shows only those incurred outside.

Table FO-1. – Gross Obligations Incurred Within and Outside the Federal Government by Object Class, as of Sept. 30, 1985

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation	106,553	-	106,553
Personnel benefits	7,084	15,944	23,028
Benefits for former personnel	24,996	-	24,996
Contractual services and supplies:			
Travel and transportation of persons	4,201	896	5,098
Transportation of things	4,011	1,890	5,900
Rent, communications, and utilities	8,377	5,362	13,739
Printing and reproduction	870	809	1,678
Other services	109,774	37,485	147,259
Supplies and materials	70,381	23,301	93,682
Acquisition of capital assets:			
Equipment	76,765	8,584	85,349
Lands and structures	13,604	2,917	16,522
Investments and loans	51,435	-	51,435
Grants and fixed charges:			
Grants, subsidies, and contributions	168,788	19,511	188,300
Insurance claims and indemnities	339,515	1,620	341,135
Interest and dividends	164,863	37,810	202,672
Refunds	798	-	798
Other:			
Unvouchered	-618	3	-615
Undistributed U.S. obligations	2,358	9,319	11,677
Gross obligations incurred 1/	1,153,755	165,451	1,319,207

1/ For Federal budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (Data are on the basis of Reports on Obligations presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above)	1,319,207
Deduct:	
Advances, reimbursements, other income, etc	-176,627
Offsetting receipts	-177,187
Net obligations incurred	965,393

Table FO-2. – Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Sept. 30, 1985

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative branch 1/	527	-	*	17	3	21	533	57	62
The judiciary	1	-	-	*	*	*	-	23	*
Executive Office of the President	247	-	*	21	12	40	1	72	33
Funds appropriated to the President:									
International security assistance	9	-	*	2	*	1	*	2	*
International development assistance	9	-	-	2	2	1	*	295	207
Other	51	-	42	16	1	5	*	58	7
Agriculture Department:									
Commodity Credit Corporation	-	-	-	-	632	-	-	1,351	5,744
Other	2,864	-	26	145	44	169	26	841	345
Commerce Department	930	-	7	37	8	68	17	357	74
Defense Department:									
Military:									
Department of the Army	30,769	747	98	1,179	644	1,264	10	12,577	11,342
Department of the Navy	23,127	6,110	115	858	1,020	1,050	129	25,702	22,793
Department of the Air Force	18,639	-	56	745	896	1,094	31	20,129	10,193
Defense agencies	2,335	227	6,589	155	343	1,260	16	6,708	13,171
Total military	74,871	7,084	6,859	2,936	2,903	4,668	185	65,115	57,499
Civil	768	-	-	8	2	45	4	755	55
Education Department	173	-	1	6	*	34	5	236	2
Energy Department	607	-	3	36	5	267	9	14,505	62
Health and Human Services Department	3,773	-	69	91	15	215	4	2,225	237
Housing and Urban Development Department	395	-	1	13	1	13	2	406	2
Interior Department	1,932	-	32	85	19	106	5	1,128	233
Justice Department	1,435	-	1	96	14	113	4	377	123
Labor Department	632	-	1	30	3	103	*	203	23
State Department	559	-	*	84	68	91	13	314	24
Transportation Department	3,009	-	306	124	48	243	18	1,231	429
Treasury Department:									
Interest on the public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	3,269	-	19	153	31	322	17	772	72
Environmental Protection Agency	387	-	*	15	2	20	*	325	12
General Services Administration	679	-	3	7	52	1,072	3	1,675	2,222
National Aeronautics and Space Administration	855	-	*	36	14	180	4	7,070	152
Small Business Administration	149	-	*	7	*	10	*	346	1
Veterans Administration	5,723	-	10	128	17	323	2	1,179	1,439
Other independent agencies	2,700	-	17,614	104	113	248	14	8,858	1,326
Total	106,553	7,084	24,936	4,201	4,011	8,377	870	109,774	70,381
Off-budget Federal agencies:									
Strategic petroleum reserve account	-	-	-	-	-	-	-	477	-
Postal Service	20,186	-	-15	117	2,343	694	8	500	677
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-
Total off-budget Federal agencies	20,186	-	-15	118	2,343	694	8	977	677

See footnotes at end of table.

Table FO-2. — Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Sept. 30, 1985—Con.

[In millions of dollars]

Classification	Acquisition of capital assets			Grants and fixed charges				Other		
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	Total gross obligations incurred
Legislative branch 1/	56	1	-	*	5	-	*	-	-	1,280
The judiciary	1	-	-	-	-	-	-	-	-	25
Executive Office of the President	243	10	-	66	*	-	-	-	18	765
Funds appropriated to the President:										
International security assistance	*	-	-	24	-	-	-	-	-	38
International development assistance	91	104	1,857	6,639	50	39	-	-	57	9,354
Other	5	-	-	71	*	-	-	-	9	266
Agriculture Department:										
Commodity Credit Corporation	43	-	10,190	7,394	-	-	-	-	-	25,354
Other	151	148	15,348	19,709	675	7,783	63	-	674	49,011
Commerce Department	66	2	137	436	7	39	1	79	154	2,419
Defense Department:										
Military:										
Department of the Army	9,966	2,070	*	8	3	-	*	-	-3	70,674
Department of the Navy	22,729	1,382	-	30	29	-	-	-	1	105,075
Department of the Air Force	38,528	1,789	-	11	45	9	40	-	9	92,214
Defense agencies	1,242	719	-	6	21,686	*	-	-	3	54,460
Total military	72,466	5,960	*	55	21,763	10	40	-	9	322,423
Civil	37	853	-	7	-	-	-	-	-	2,534
Education Department	3	-	258	17,245	1,060	33	-	-	-	19,055
Energy Department	684	1,963	*	385	*	170	-	-	-	18,696
Health and Human Services Department	186	42	3	58,452	1,543	*	-	151	-	67,006
Housing and Urban Development Dept.	3	1,923	15,072	16,326	*	37	100	-	-	34,294
Interior Department	127	683	153	1,316	5	14	*	*	20	5,858
Justice Department	209	29	-	162	12	*	-	-	-	2,575
Labor Department	21	*	1	6,479	1,284	*	-	-	-	8,781
State Department	122	1	*	884	211	-	-	5	675	3,050
Transportation Department	1,025	270	339	5,911	2	*	-	-	-241	12,714
Treasury Department:										
Interest on the public debt	-	-	-	-	-	147,770	-	-	-	147,770
Interest on refunds, etc	-	-	-	20	1,762	-	-	-	-	1,783
General revenue sharing	-	-	-	-	-	6,140	-	-	-	6,140
Other	121	19	-	14,868	271,539	*	1	-853	140	290,490
Environmental Protection Agency	38	1	31	2,964	3	-	-	-	-1	3,797
General Services Administration	151	70	-	22	*	118	-	-	7	6,079
National Aeronautics and Space Administration	197	224	-	5	*	-	-	-	-	8,737
Small Business Administration	2	-	1,121	8	*	*	-	-	-	1,645
Veterans Administration	306	1,174	1,405	1,664	15,311	838	-	*	-	29,521
Other independent agencies	412	127	5,520	7,677	24,283	1,871	593	-	836	72,295
Total	76,765	13,604	51,435	168,788	339,515	164,863	798	-618	2,358	1,153,755
Off-budget Federal agencies:										
Strategic petroleum reserve account	-	-	-	-	-	-	-	-	-	477
Postal Service	340	714	-	-	48	30	-	-	-	25,643
Rural Electrification Administration revolving funds	-	-	954	-	-	*	-	-	-	955
Total off-budget Federal agencies	340	714	954	-	48	31	-	-	-	27,074

* Less than $500,000.

1/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

ACCOUNT OF THE U.S. TREASURY

SOURCE AND AVAILABILITY OF THE BALANCE IN THE ACCOUNT OF THE U.S. TREASURY

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. Major information sources include the Daily Balance Wire received from the Federal Reserve banks and branches, and electronic transfers through the Treasury Financial Communications System. As the balances in the accounts at the Federal Reserve banks become depleted, they are restored by calling in (withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and loan accounts.

Under authority of Public Law 95-147, the Treasury implemented a program on Nov. 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury tax and loan investment program, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasions, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

Table UST-1. - Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances

[In millions of dollars. Source: Financial Management Service]

	Credits and withdrawals							
	Federal Reserve accounts			Tax and loan note accounts				
Fiscal year or month	Credits 1/		Withdrawals 2/	Proceeds from sales of securities 3/		Taxes 5/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
	Received directly	Received through remittance option tax and loan depositaries		Marketable issues	Nonmarketable issues 4/			
1981	1,372,394	80,177	1,453,153	-	941	377,041	377,982	379,720
1982	1,512,662	94,732	1,599,939	-	771	369,249	370,020	366,981
1983	1,752,320	107,837	1,854,575	-	949	352,229	353,178	350,867
1984	1,808,415	125,293	1,941,748	32,479	827	388,515	421,821	420,408
1985	2,017,708	146,759	2,168,806	89,581	962	409,767	500,314	509,341
1984-Dec.	157,243	12,960	167,104	9,244	70	38,815	48,128	39,146
1985-Jan.	166,515	12,136	178,621	8,780	83	33,605	42,467	33,647
Feb.	153,020	10,487	165,546	5,535	70	30,412	36,017	43,318
Mar.	137,726	12,712	150,681	5,967	83	36,775	42,825	45,872
Apr.	214,891	13,375	212,028	6,607	94	38,068	44,770	34,858
May	187,364	12,244	216,977	6,144	93	33,658	39,895	51,407
June	149,801	13,100	161,544	4,652	82	37,362	42,095	30,575
July	166,402	12,570	179,601	7,505	92	32,519	40,117	39,352
Aug.	175,673	11,849	186,518	8,582	91	31,358	40,032	53,337
Sept.	170,284	13,448	183,215	8,131	79	36,871	45,084	40,383
Oct.	172,287	12,937	187,870	5,428	94	33,303	38,824	51,416
Nov.	188,764	11,338	199,334	10,435	83	29,403	39,921	32,459
Dec.	183,193	14,770	190,906	5,725	78	40,217	46,021	32,194

	Balances							
	End of period		During period					
Fiscal year or month	Federal Reserve	Tax and loan note accounts	High		Low		Average	
			Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts
1981	3,520	15,150	5,737	16,907	1,616	83	3,126	6,598
1982	10,975	18,189	12,358	18,189	1,523	536	3,824	9,234
1983	16,557	20,500	16,557	20,601	1,686	861	3,760	10,781
1984	8,514	21,913	16,778	22,259	878	202	4,638	11,605
1985	4,174	12,886	19,877	22,398	1,429	311	4,162	11,649
1984-Dec.	5,316	12,333	5,324	14,622	2,339	3,125	3,406	8,494
1985-Jan.	5,349	21,153	6,147	21,153	2,314	5,906	3,875	14,758
Feb.	3,308	13,852	6,281	14,109	3,099	7,393	4,344	11,779
Mar.	3,063	10,805	5,651	14,103	3,023	2,544	3,804	8,503
Apr.	19,305	20,717	19,305	20,717	1,856	311	6,711	10,771
May	1,933	9,204	19,877	21,756	1,933	9,204	6,591	17,628
June	3,288	20,725	5,042	20,725	1,429	3,234	2,874	10,658
July	2,656	21,489	10,205	21,592	2,033	16,037	3,918	19,904
Aug.	3,656	8,185	4,371	20,664	1,468	7,714	2,925	9,905
Sept.	4,174	12,886	8,009	22,398	2,550	3,535	4,275	12,842
Oct.	1,528	294	4,932	9,870	0	*	3,006	1,816
Nov.	2,294	7,757	3,955	13,016	1,396	2	2,925	4,205
Dec.	9,351	21,584	9,351	21,816	1,629	*	3,499	10,170

* Less than $500,000.

1/ Represents transfers from tax and loan note accounts, proceeds from sales of securities other than Government account series, and taxes.

2/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government account series, etc.

3/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

4/ Includes U.S. savings bonds, savings notes, retirement plan and tax and loss bonds. U.S. savings notes first offered for sale as of May 1, 1967, and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of Jan. 1, 1963; tax and loss bonds first issued in March 1968.

5/ Taxes eligible for credit consist of those deposited by taxpayers in the tax and loan depositaries, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after Mar. 15, 1968, and FUTA taxes beginning April 1970.

FEDERAL DEBT

Table FD-1. — Summary of Federal Debt

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1981	1,003,941	997,855	6,086	209,507	208,056	1,450	794,434	789,799	4,636
1982	1,146,987	1,142,035	4,952	217,640	216,404	1,236	929,346	925,631	3,716
1983	1,381,886	1,377,211	4,675	240,116	239,023	1,092	1,141,770	1,138,188	3,582
1984	1,576,748	1,572,267	4,481	264,159	263,084	1,075	1,312,589	1,309,183	3,406
1985	1,827,470	1,823,103	4,366	317,612	316,545	1,067	1,509,857	1,506,558	3,299
1984-Dec.	1,667,425	1,662,966	4,459	290,674	289,600	1,074	1,376,750	1,373,366	3,385
1985-Jan.	1,684,364	1,679,916	4,449	294,939	293,863	1,075	1,389,426	1,386,053	3,374
Feb.	1,702,793	1,698,358	4,434	297,373	296,300	1,073	1,405,420	1,402,058	3,361
Mar.	1,715,148	1,710,731	4,417	296,570	295,499	1,070	1,418,578	1,415,232	3,347
Apr.	1,737,119	1,732,717	4,402	301,504	300,434	1,070	1,435,615	1,432,283	3,332
May	1,758,330	1,753,936	4,395	306,383	305,313	1,070	1,451,947	1,448,623	3,325
June	1,779,026	1,774,640	4,386	315,222	314,156	1,067	1,463,804	1,460,484	3,319
July	1,805,324	1,800,943	4,381	317,599	316,533	1,067	1,487,725	1,484,410	3,314
Aug.	1,822,387	1,818,013	4,374	318,505	317,437	1,067	1,503,882	1,500,576	3,307
Sept.	1,827,470	1,823,103	4,366	317,612	316,545	1,067	1,509,857	1,506,558	3,299
Oct.	1,836,210	1,831,849	4,362	314,963	313,898	1,065	1,521,247	1,517,951	3,297
Nov.	1,904,542	1,900,186	4,356	337,432	336,369	1,064	1,567,110	1,563,817	3,292
Dec.	1,950,293	1,945,942	4,351	349,922	348,859	1,063	1,600,371	1,597,083	3,288

Table FD-2. — Interest-Bearing Public Debt

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable
		Total	Treasury bills	Treasury notes	Treasury bonds	Other securities: Federal Financing Bank	Total
1981	996,495	683,209	223,388	363,643	96,178	-	313,286
1982	1,140,883	824,422	277,900	442,890	103,631	-	316,461
1983	1,375,751	1,024,000	340,733	557,525	125,742	-	351,751
1984	1,559,570	1,176,556	356,798	661,687	158,070	-	383,015
1985	1,821,010	1,360,179	384,220	776,449	199,510	-	460,831
1984-Dec.	1,660,633	1,247,403	374,369	705,092	167,942	-	413,230
1985-Jan.	1,677,785	1,259,416	374,471	712,778	172,168	-	418,369
Feb.	1,696,188	1,274,909	376,760	719,762	178,387	-	421,279
Mar.	1,695,223	1,271,670	379,477	713,836	178,357	-	423,554
Apr.	1,730,666	1,300,895	379,851	738,455	182,589	-	429,771
May	1,751,838	1,314,308	381,220	745,124	187,963	-	437,531
June	1,759,826	1,310,712	381,872	740,910	187,930	-	449,114
July	1,798,912	1,343,550	384,462	766,677	192,411	-	455,362
Aug.	1,806,905	1,347,763	387,345	760,882	199,537	-	459,142
Sept.	1,821,010	1,360,179	384,220	776,449	199,510	-	460,831
Oct.	1,829,885	1,375,619	389,716	777,687	199,470	8,747	454,265
Nov.	1,888,844	1,411,469	397,561	788,611	211,103	14,194	477,375
Dec.	1,943,402	1,437,653	399,893	812,488	211,078	14,194	505,749

End of fiscal year or month	Nonmarketable--Continued						
	U.S. savings bonds	Depositary series	Foreign series		Government account series	State and local government series	Other
			Government	Public			
1981	68,017	7	15,487	5,012	201,052	23,209	502
1982	67,274	20	12,243	2,398	210,462	23,579	486
1983	70,024	5	11,450	-	234,684	35,103	485
1984	72,832	3	8,806	-	259,534	41,379	461
1985	77,011	5	6,638	-	313,928	62,778	472
1984-Dec.	73,058	2	9,114	-	286,199	44,391	467
1985-Jan.	73,336	1	9,378	-	290,527	44,664	462
Feb.	73,724	2	8,598	-	293,292	45,208	454
Mar.	74,089	2	9,087	-	292,219	47,704	453
Apr.	74,534	5	8,840	-	297,355	48,587	451
May	74,992	5	7,663	-	302,536	51,856	478
June	75,426	5	8,333	-	310,995	53,876	478
July	75,927	5	8,147	-	313,956	56,844	483
Aug.	76,490	5	7,153	-	314,849	60,172	471
Sept.	77,011	5	6,638	-	313,928	62,778	472
Oct.	77,536	5	7,156	-	302,625	66,465	478
Nov.	78,115	5	7,036	-	319,425	72,325	469
Dec.	78,073	5	7,527	-	332,174	87,507	463

Table FD-3. – Government Account Series

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total	Airport and airway trust fund	Employees life insurance fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal employees retirement funds	Federal hospital insurance trust fund	Federal Housing Administration	Federal old-age and survivors insurance trust fund
1981	201,052	4,712	3,646	3,130	11,232	3,095	81,768	18,141	1,488	20,742
1982	210,462	3,868	4,191	3,011	13,249	6,456	94,205	20,800	1,944	9,519
1983	234,684	4,794	4,770	2,514	13,867	4,992	108,089	13,059	2,009	25,503
1984	259,534	6,434	5,638	3,268	14,195	4,374	111,181	16,527	2,763	27,224
1985	313,928	7,410	6,312	2,073	16,130	5,443	127,253	20,721	3,485	30,968
1984-Dec	286,199	6,994	5,808	2,538	14,216	3,699	126,275	15,388	2,981	26,321
1985-Jan	290,527	6,881	5,822	2,928	14,383	6,232	125,160	17,313	3,056	24,122
Feb	293,292	6,893	5,972	2,628	15,130	6,139	124,036	17,691	3,174	24,666
Mar	292,219	6,923	5,980	2,515	15,168	5,985	122,876	18,533	3,194	25,643
Apr	297,355	6,996	5,995	2,533	15,038	6,223	121,751	19,234	3,291	30,289
May	302,536	6,993	6,154	2,392	15,233	6,089	120,901	18,746	3,321	31,281
June	310,995	7,453	6,143	2,265	14,890	6,026	126,383	19,922	3,321	30,857
July	313,956	7,457	6,162	2,208	15,372	5,978	125,329	20,451	3,371	31,831
Aug	314,849	7,534	6,323	2,126	16,019	5,762	124,235	20,375	3,498	31,434
Sept	313,928	7,410	6,312	2,073	16,130	5,443	127,253	20,721	3,485	30,968
Oct	302,625	7,647	6,326	18	15,361	4,077	125,953	20,147	3,612	19,010
Nov	319,425	7,645	6,510	423	15,212	5,229	124,379	19,988	3,711	31,892
Dec	332,174	7,912	6,519	427	15,619	6,137	130,360	20,023	3,887	35,331

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Federal supplementary medical insurance trust fund	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal Service fund	Railroad retirement account	Treasury deposit funds	Unemployment trust fund	Other
1981	3,463	3,821	388	9,186	8,072	1,981	1,804	1,171	12,858	10,354
1982	4,188	5,874	356	8,749	8,311	2,572	1,219	1,138	8,980	11,831
1983	4,638	6,958	322	8,959	8,630	2,230	328	906	7,795	14,321
1984	5,354	9,117	294	9,237	8,960	2,277	3,097	765	11,796	17,033
1985	4,953	10,736	269	9,422	9,296	2,362	4,232	681	16,454	35,728
1984-Dec	4,237	9,721	293	9,976	9,247	2,418	3,093	691	12,257	30,046
1985-Jan	4,362	9,906	291	10,268	9,224	2,631	3,908	639	11,756	31,645
Feb	4,480	10,212	287	10,609	9,180	2,698	3,976	615	12,810	32,096
Mar	4,484	10,389	283	10,844	9,125	2,892	4,034	635	11,098	31,618
Apr	4,148	10,590	279	10,665	9,075	3,016	4,002	616	11,612	32,062
May	4,132	10,526	275	10,726	9,031	2,296	4,072	616	16,405	33,347
June	4,477	10,998	277	11,169	9,401	2,217	4,140	651	16,194	34,211
July	4,948	11,126	276	10,898	9,379	2,447	4,256	618	16,144	35,705
Aug	4,953	10,991	272	10,532	9,334	2,688	4,226	622	17,020	36,105
Sept	4,953	10,736	269	9,422	9,296	2,362	4,232	681	16,454	35,728
Oct	5,240	9,566	266	9,505	9,262	2,939	4,298	691	16,271	42,436
Nov	5,299	10,482	262	9,140	9,227	2,404	4,250	724	17,168	45,480
Dec	5,283	11,009	265	9,573	9,601	2,757	4,226	729	16,856	45,660

Table FD–4. – Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government and Financial Management Service]

End of fiscal year or month	Total outstanding	Defense Department	Housing and Urban Development Department		Other independent agencies		Off-budget Federal agency	
		Family housing and homeowners assistance	Federal Housing Adminis-tration	Government National Mortgage Association	Export-Import Bank of the United States	Tennessee Valley Authority	U.S. Postal Service	Other
1981	6,086	516	432	2,715	446	1,725	250	2
1982	4,952	388	335	2,165	88	1,725	250	1
1983	4,675	264	206	2,165	64	1,725	250	*
1984	4,481	153	140	2,165	34	1,725	250	14
1985	4,366	82	117	2,165	9	1,725	250	18
1984-Dec	4,459	142	133	2,165	30	1,725	250	14
1985-Jan	4,449	133	132	2,165	30	1,725	250	14
Feb	4,434	122	129	2,165	29	1,725	250	14
Mar	4,417	116	127	2,165	19	1,725	250	14
Apr	4,402	107	123	2,165	17	1,725	250	15
May	4,395	102	122	2,165	16	1,725	250	15
June	4,386	97	119	2,165	15	1,725	250	15
July	4,381	93	118	2,165	15	1,725	250	15
Aug	4,374	89	116	2,165	15	1,725	250	15
Sept	4,366	82	117	2,165	9	1,725	250	18
Oct	4,362	80	116	2,165	8	1,725	250	17
Nov	4,356	76	115	2,165	8	1,725	250	17
Dec	4,351	72	115	2,165	8	1,725	250	17

End of fiscal year or month	Memorandum--Interest-bearing securities of non-Government entities						
	Banks for cooperatives	Farm credit banks	Federal intermediate credit banks	Federal land banks	Federal home loan banks	Federal National Mortgage Association	Student Loan Marketing Association
1981	220	59,024	1,388	10,317	76,799	56,688	-
1982	220	65,553	926	7,652	98,475	76,263	1,611
1983	220	67,320	926	5,015	110,597	97,480	3,145
1984	220	68,165	926	4,015	140,194	113,460	4,826
1985	220	64,135	926	3,625	178,458	140,859	7,270
1984-Dec	220	67,078	926	4,015	147,191	120,323	5,584
1985-Jan	220	66,655	926	4,015	148,175	121,842	5,636
Feb	220	65,710	926	4,015	151,020	123,451	5,428
Mar	220	65,239	926	4,015	155,287	125,959	5,877
Apr	220	65,145	926	4,015	156,618	128,233	5,941
May	220	64,922	926	4,015	162,032	130,095	6,331
June	220	64,603	926	4,015	167,073	132,630	6,566
July	220	65,064	926	3,625	171,629	137,475	6,837
Aug	220	65,053	926	3,625	175,362	137,412	6,940
Sept	220	64,135	926	3,625	178,458	140,859	7,270
Oct	220	65,964	926	2,773	181,468	146,576	7,671
Nov	220	66,611	926	2,773	182,673	145,305	7,888
Dec	220	65,136	926	2,773	183,214	147,385	7,966

* Less than $500,000.

Table FD–5. – Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length
		Within 1 year	1-5 years	5-10 years	10-20 years	20 years and over	
1981	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
1982	682,043	314,436	221,783	75,749	33,017	37,058	3 yrs. 11 mos.
1983	862,631	379,579	294,955	99,174	40,826	48,097	4 yrs. 1 mo.
1984	1,017,408	437,941	332,808	130,417	49,664	66,658	4 yrs. 6 mos.
1985	1,185,675	472,661	402,766	159,383	62,853	88,012	4 yrs. 11 mos.
1984-Dec.	1,081,548	455,801	365,794	136,121	52,068	71,765	4 yrs. 7 mos.
1985-Jan.	1,099,857	461,758	372,608	137,280	56,353	71,858	4 yrs. 6 mos.
Feb.	1,110,272	462,955	378,690	136,490	54,699	77,438	4 yrs. 8 mos.
Mar.	1,106,798	463,882	366,843	143,745	54,722	77,606	4 yrs. 8 mos.
Apr.	1,121,977	457,352	385,122	143,704	54,320	81,478	4 yrs. 8 mos.
May	1,145,271	467,260	392,430	145,696	58,372	81,513	4 yrs. 10 mos.
June	1,138,109	465,310	379,046	153,878	58,362	81,513	4 yrs. 10 mos.
July	1,171,662	470,538	401,502	155,237	62,872	81,513	4 yrs. 9 mos.
Aug.	r1,173,579	473,060	398,089	151,550	62,867	88,013	5 yrs. 0 mos.
Sept.	1,185,675	472,661	402,766	159,383	62,853	88,012	4 yrs. 11 mos.
Oct.	1,193,376	480,307	407,877	154,326	62,853	88,013	4 yrs. 10 mos.
Nov.	1,224,074	492,916	413,960	156,262	66,154	94,782	5 yrs. 0 mos.
Dec.	1,237,340	490,217	423,625	163,049	66,003	94,446	5 yrs. 0 mos.

Table FD–6. – Debt Subject to Statutory Limitation

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing public debt subject to limitation
		Total	Public debt	Other debt 1/	Public debt	Other debt	
1981	999,800	998,818	997,248	1,570	996,495	1,570	753
1982	1,143,100	1,142,913	1,141,429	1,485	1,140,883	1,485	546
1983	1,389,000	1,377,953	1,376,605	1,347	1,375,751	1,347	854
1984	1,573,000	1,572,975	1,571,663	1,312	1,559,570	1,312	12,093
1985	1,823,800	1,823,775	1,822,501	1,274	1,821,010	1,274	1,491
1984-Dec.	1,823,800	1,663,666	1,662,363	1,304	1,660,633	1,304	1,729
1985-Jan.	1,823,800	1,680,616	1,679,313	1,304	1,677,785	1,304	1,528
Feb.	1,823,800	1,699,058	1,697,756	1,302	1,696,188	1,302	1,567
Mar.	1,823,800	1,711,425	1,710,129	1,296	1,695,223	1,296	14,905
Apr.	1,823,800	1,733,408	1,732,115	1,293	1,730,666	1,293	1,448
May	1,823,800	1,754,624	1,753,333	1,291	1,751,838	1,291	1,495
June	1,823,800	1,775,326	1,774,038	1,288	1,759,826	1,288	14,213
July	1,823,800	1,801,616	1,800,341	1,275	1,798,912	1,275	1,429
Aug.	1,823,800	1,818,687	1,817,411	1,276	1,806,905	1,276	10,506
Sept.	1,823,800	1,823,775	1,822,501	1,274	1,821,010	1,274	1,491
Oct.	1,823,800	1,823,775	1,822,500	1,275	1,821,138	1,275	1,362
Nov.	1,903,800	1,886,662	1,885,391	1,271	1,874,650	1,271	10,740
Dec.	2,078,700	1,932,417	1,931,146	1,271	1,929,208	1,271	1,938

1/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium bonds, and notes of international lending organizations.

Table FD-7. – Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Total	Agriculture Department			Education Department	Energy Department	Housing and Urban Development Department	
		Commodity Credit Corporation	Rural Electrification Administration	Farmers Home Administration	College housing loans	Bonneville Power Administration	Federal Housing Administration	Government National Mortgage Association
1981	157,192	14,374	7,865	5,471	2,687	700	4,147	8,297
1982	181,245	18,808	7,865	5,661	2,687	910	4,112	10,030
1983	198,639	21,407	7,865	6,821	2,687	1,165	4,035	11,081
1984	211,833	18,609	7,865	9,383	2,687	1,405	3,774	12,285
1985	230,954	23,811	7,865	11,732	2,625	1,340	3,439	-
1984-Dec	214,440	14,995	7,959	7,127	2,687	1,405	3,774	12,285
1985-Jan	221,311	18,390	7,959	7,327	2,687	1,405	3,774	12,285
Feb	210,133	20,075	7,959	7,327	2,687	1,405	3,664	1/-
Mar	213,954	21,582	7,865	7,642	2,687	1,405	3,664	-
Apr	220,276	23,360	7,967	8,492	2,687	1,405	3,664	-
May	222,810	23,812	7,967	9,297	2,687	1,405	3,664	-
June	225,115	24,207	7,967	9,927	2,687	1,405	3,534	-
July	228,083	24,234	7,967	10,732	2,687	1,405	3,534	-
Aug	227,560	22,649	7,967	11,342	2,687	1,405	3,534	-
Sept	230,954	23,811	7,865	11,732	2,625	1,340	3,439	-
Oct	213,544	17,173	7,927	9,007	2,625	1,340	3,439	-
Nov	213,450	21,530	7,927	9,082	2,625	1,340	3,439	-
Dec	213,585	22,074	7,927	9,082	2,625	1,340	3,439	-

End of fiscal year or month	Housing and Urban Development Department--Continued	Interior Department	Veterans Administration	Railroad Retirement Board	Tennessee Valley Authority	Off-budget Federal entities		
						Rural Electrification Administration	Federal Financing Bank	Other
	Other housing programs	Helium fund	Direct loan program			Rural telephone bank		
1981	2,660	252	1,730	-	150	624	107,309	926
1982	3,237	252	1,730	-	150	679	124,357	767
1983	4,095	252	1,730	-	150	721	136,082	548
1984	5,376	252	1,730	2,279	150	751	144,836	451
1985	19,528	252	1,730	3,052	150	759	153,075	1,596
1984-Dec	12,278	252	1,730	2,750	150	751	146,055	242
1985-Jan	13,534	252	1,730	4,253	150	759	146,558	248
Feb	13,634	252	1,730	4,253	150	759	145,989	249
Mar	15,152	252	1,730	3,931	150	759	146,882	253
Apr	17,375	252	1,730	4,089	150	759	148,098	248
May	17,432	252	1,730	4,227	150	759	149,180	248
June	18,315	252	1,730	2,581	150	759	151,351	250
July	19,363	252	1,730	2,734	150	759	152,246	290
Aug	19,482	252	1,730	2,884	150	759	152,317	402
Sept	19,528	252	1,730	3,052	150	759	153,075	1,596
Oct	19,874	252	1,730	3,220	150	759	144,380	1,668
Nov	19,874	252	1,730	3,385	150	759	139,513	1,844
Dec	19,921	252	1,730	3,575	150	759	138,780	1,931

1/ Pursuant to Public Law 98-371, dated July 18, 1984, all principal and interest for the Government National Mortgage Association was canceled effective Oct. 1, 1984.

Note.--These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury.

TREASURY FINANCING OPERATIONS, OCTOBER-DECEMBER 1985

OCTOBER

Auction of 2-Year Notes

On October 17 the Treasury announced that it would auction $9,250 million of 2-year notes to refund $8,120 million of notes maturing October 31, 1985, and to raise about $1,125 million new cash. The notes offered were Treasury Notes of Series AB-1987, dated October 31, 1985, due October 31, 1987, with interest payable on April 30 and October 31 until maturity. An interest rate of 8-7/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, October 23, and totaled $22,478 million, of which $9,257 million was accepted at yields ranging from 8.88 percent, price 99.991, up to 8.92 percent, price 99.919. Tenders at the high yield were allotted 16 percent. Noncompetitive tenders were accepted in full at the average yield, 8.90 percent, price 99.955. These totaled $1,436 million. Competitive tenders accepted from private investors totaled $7,821 million.

In addition to the $9,257 million of tenders accepted in the auction process, $942 million was awarded to Government accounts and Federal Reserve banks for their own account.

52-Week Bills

On September 20 tenders were invited for approximately $8,300 million of 364-day Treasury bills to be dated October 3, 1985, and to mature October 2, 1986. The issue was to refund $8,311 million of 364-day bills maturing October 3. Tenders were opened on September 26. They totaled $18,438 million, of which $8,305 million was accepted, including $349 million of noncompetitive tenders from the public and $2,075 million issued to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $100 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 7.33 percent.

On October 18 tenders were invited for approximately $8,300 million of 364-day Treasury bills to be dated October 31, 1985, and to mature October 30, 1986. The issue was to refund $8,259 million of 52-week bills maturing October 31, 1985. Tenders were opened on October 24. They totaled $25,384 million, of which $8,305 million was accepted, including $377 million of noncompetitive tenders from the public and $1,650 million issued to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. The average bank discount rate was 7.51 percent.

Cash Management Bills

On October 8 tenders were invited for approximately $5,000 million of 78-day bills to be issued October 9, 1985, representing an additional amount of bills dated December 27, 1984, maturing December 27, 1985. The issue was to raise new cash. Tenders were received at the Federal Reserve Bank of New York until 12:30 p.m., October 9, and were opened the same day. They totaled $16,375 million, of which $5,010 million was accepted. The average bank discount rate was 7.23 percent.

NOVEMBER

November Quarterly Financing

On November 14 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $8,750 million of 3-year notes of Series U-1988, $7,000 million of 10-year notes of Series D-1995, and $6,750 million of 30-year bonds of 2015 to raise about $22,500 million new cash.

An interest rate of 8-5/8 percent was set on the notes of Series U-1988 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series U-1988 were dated November 26, 1985, due November 15, 1988, with interest payable on May 15 and November 15 until maturity.

Tenders for the notes of Series U-1988 were received until 1 p.m. EST, November 19, and totaled $17,975 million, of which $8,764 million was accepted at yields ranging from 8.68 percent, price 99.859, up to 8.75 percent, price 99.679. Tenders at the high yield were allotted 83 percent. Noncompetitive tenders were accepted in full at the average yield, 8.74 percent, price 99.705. These totaled $958 million. Competitive tenders accepted from private investors totaled $7,806 million.

In addition to the $8,764 million of tenders accepted in the auction process, $45 million was accepted from Federal Reserve banks as agents for foreign and international monetary authorities, and $300 million was accepted from Government accounts and Federal Reserve banks for their own account.

An interest rate of 9-1/2 percent was set on the notes of Series D-1995 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series D-1995 were dated November 15, 1985, and issued November 29, 1985, with interest payable on May 15 and November 15 until maturity on November 15, 1995. Because the issue was backdated to November 15, accrued interest of $3.67403 per $1,000 was payable by purchasers of the notes.

Tenders for the notes of Series D-1995 were received until 1 p.m. EST, November 21, and totaled $15,998 million, of which $7,005 million was accepted at yields ranging from 9.52 percent, price 99.858, up to 9.58 percent, price 99.478. Tenders at the high yield were allotted 80 percent. Noncompetitive tenders were accepted in full at the average yield, 9.54 percent, price 99.731. These totaled $615 million. Competitive tenders accepted from private investors totaled $6,390 million.

In addition to the $7,005 million of tenders accepted in the auction process, $105 million was awarded to Federal Reserve banks as agents for foreign and international monetary authorities. An additional $184 million was accepted from Government accounts and Federal Reserve banks for their own account in exchange for Treasury bills issued on November 15, 1985, to refund securities that matured on that date.

The notes of Series D-1995 may be held in STRIPS form. The minimum par amount required is $400,000.

An interest rate of 9-7/8 percent was set on the bonds of 2015 after the determination as to which tenders were accepted on a yield auction basis. The bonds were dated November 15, 1985, and issued November 29, 1985, with interest payable on May 15 and November 15 until maturity on November 15, 2015. Because the issue was backdated to November 15, accrued interest of $3.81906 per $1,000 was payable by purchasers of the bonds.

Tenders for the bonds were received until 1 p.m. EST, November 22, and totaled $14,856 million, of which $6,761 million was accepted at yields ranging from 9.88 percent, price 99.936, up to 9.95 percent, price 99.271. Tenders at the high yield were allotted 22 percent. Noncompetitive tenders were accepted in full at the average yield, 9.93 percent, price 99.460. These totaled $340 million. Competitive tenders accepted from private investors totaled $6,421 million.

In addition to the $6,761 million of tenders accepted in the auction process, $131 million was accepted from Government accounts and Federal Reserve banks for their own account in exchange for Treasury bills issued on November 15, 1985, to refund securities that matured on that date.

The bonds of 2015 may be held in STRIPS form. The minimum par amount required is $1,600,000.

Auction of 2-Year Notes

On November 13 the Treasury announced that it would auction $9,500 million of 2-year notes to refund $8,321 million of publicly held notes maturing November 30, 1985, and to raise about $1,175 million new cash. The notes offered were Treasury Notes of Series AC-1987, dated December 2, 1985, due November 30, 1987, with interest payable on May 31 and November 30 until maturity. An interest rate of 8-1/2 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, November 20, and totaled $24,743 million, of which $9,532 million was accepted at yields ranging from 8.57 percent, price 99.874, up to 8.59 percent, price 99.838. Tenders at the high yield were allotted 71 percent. Noncompetitive tenders were accepted in full at the average yield, 8.58 percent, price 99.856. These totaled $1,279 million. Competitive tenders accepted from private investors totaled $8,253 million.

In addition to the $9,532 million of tenders accepted in the auction process, $295 million was accepted from Federal Reserve banks as agents for foreign and international monetary authorities, and $758 million was accepted from Government accounts and Federal Reserve banks for their own account.

52-Week Bills

On November 14 tenders were invited for approximately $9,000 million of 364-day Treasury bills to be dated November 29, 1985, and to mature November 28, 1986. The issue was to refund $8,535 million of 52-week bills maturing November 29 and to raise about $475 million new cash. Tenders were opened on November 26. They totaled $23,244 million, of which $9,005 million was accepted, including $416 million of noncompetitive tenders from the public and $1,860 million of the bills issued to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $40 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 7.87 percent.

Cash Management Bills

On November 4 tenders were invited for approximately $3,000 million of 142-day bills to be issued November 5, 1985, representing an additional amount of bills dated September 26, 1985, maturing March 27, 1986. The issue was to raise new cash. Tenders were received at the Federal Reserve Bank of New York until 12:30 p.m. on November 5 and were opened the same day. They totaled $11,765 million, of which $3,004 million was accepted. The average bank discount rate was 7.25 percent.

On November 14 tenders were invited for approximately $18,000 million of 14-day bills to be issued November 15, 1985, representing an additional amount of bills dated November 29, 1984, maturing November 29, 1985. The issue was to raise new cash. Tenders were received at the Federal Reserve Bank of New York until 10 a.m. on November 15 and were opened the same day. They totaled $38,566 million, of which $18,006 million was accepted. The average bank discount rate was 8.25 percent.

Also on November 14, tenders were invited for approximately $4,000 million of 69-day bills to be issued November 15, 1985, representing an additional amount of bills dated January 24, 1985, maturing January 23, 1986. The issue was to raise new cash. Tenders were received at the Federal Reserve Bank of New York until 10 a.m. on November 15 and were opened the same day. They totaled $13,883 million, of which $4,009 million was accepted. The average bank discount rate was 7.48 percent.

TREASURY FINANCING OPERATIONS, OCTOBER-DECEMBER 1985

DECEMBER

Auction of 5-Year 2-Month Notes

On November 14 the Treasury announced that it would auction $7,500 million of 5-year 2-month notes to raise new cash. The notes offered were Treasury Notes of Series H-1991, dated December 3, 1985, due February 15, 1991, with interest payable on August 15 and February 15 until maturity. An interest rate of 9-1/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, November 27, and totaled $25,100 million, of which $7,519 million was accepted at yields ranging from 9.12 percent, price 99.942, up to 9.13 percent, price 99.901. Tenders at the high yield were allotted 60 percent. Noncompetitive tenders were accepted in full at the average yield, 9.13 percent, price 99.901. These totaled $820 million. Competitive tenders accepted from private investors totaled $6,699 million.

In addition to the $7,519 million of tenders accepted in the auction process, $130 million was awarded to Federal Reserve banks as agents for foreign and international monetary authorities.

Auction of 2-Year Notes and 4-Year Notes

On December 11 the Treasury announced that it would auction up to $9,500 million of 2-year notes of Series AD-1987 and $7,000 million of 4-year notes, of Series P-1989 to refund $11,760 million of publicly held notes maturing December 31, 1985, and to raise about $4,700 million new cash.

An interest rate of 7-7/8 percent was set on the notes of Series AD-1987 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series AD-1987 were dated December 31, 1985, due December 31, 1987, with interest payable on June 30 and December 31 until maturity.

Tenders for the notes of Series AD-1987 were received until 1 p.m. EST, December 17, and totaled $20,904 million, of which $9,506 million was accepted at yields ranging from 7.90 percent, price 99.955, up to 7.96 percent, price 99.846. Tenders at the high yield were allotted 82 percent. Noncompetitive tenders were accepted in full at the average yield, 7.93 percent, price 99.900. These totaled $732 million. Competitive tenders accepted from private investors totaled $8,774 million.

In addition to the $9,506 million of tenders accepted in the auction process, $330 million was accepted from Federal Reserve banks as agents for foreign and international monetary authorities. An additional $600 million was accepted from Government accounts and Federal Reserve banks for their own account.

An interest rate of 8-3/8 percent was set on the notes of Series P-1989 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series P-1989 were dated December 31, 1985, due December 31, 1989, with interest payable on June 30 and December 31 until maturity.

Tenders for the notes of Series P-1989 were received until 1 p.m. EST, December 18, and totaled $14,044 million, of which $7,004 million was accepted at yields ranging from 8.38 percent, price 99.983, up to 8.48 percent, price 99.650. Tenders at the high yield were allotted 91 percent. Noncompetitive tenders were accepted in full at the average yield, 8.43 percent, price 99.816. These totaled $495 million. Competitive tenders accepted from private investors totaled $6,509 million.

In addition to the $7,004 million of tenders accepted in the auction process, $280 million was accepted from Federal Reserve banks as agents for foreign and international monetary authorities. An additional $171 million was accepted from Government accounts and Federal Reserve banks for their own account.

Auction of 7-Year Notes and 20-Year 1-Month Bonds

On December 11 the Treasury announced that the auctions of 7-year notes and 20-year 1-month bonds, which normally would have been held shortly thereafter, were being postponed until January 1986.

On December 31 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $6,500 million of 7-year notes of Series E-1993 and $4,750 million of 20-year 1-month bonds of 2006, the two issues totaling $11,250 million, to raise new cash.

An interest rate of 8-3/4 percent was set on the notes of Series E-1993 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series E-1993 were dated January 15, 1986, due January 15, 1993, with interest payable on July 15 and January 15 until maturity.

Tenders for the notes of Series E-1993 were received until 1 p.m. EST, January 7, 1986, and totaled $14,112 million, of which $6,505 million was accepted at yields ranging from 8.82 percent, price 99.640, up to 8.87 percent, price 99.486. Competitive tenders at the high yield were allotted 39 percent. Noncompetitive tenders were accepted in full at the average yield, 8.85 percent, price 99.486. These totaled $434 million. Competitive tenders accepted from private investors totaled $6,071 million.

An interest rate of 9-3/8 percent was set on the bonds after the determination as to which tenders were accepted on a yield auction basis.

The bonds were dated January 15, 1986, due February 15, 2006, with interest payable on August 15 and February 15 until maturity. The bonds will become eligible for STRIPS on August 15, 1986. The minimum par amount will be $64,000.

Tenders for the bonds of 2006 were received until 1 p.m. EST, January 8, 1986, and totaled $12,932 million, of which $4,750 million was accepted at yields ranging from 9.35 percent, price 100.190, up to 9.45 percent, price 99.295. Tenders at the high yield were allotted 94 percent. Noncompetitive tenders were accepted in full at the average yield, 9.43 percent, price 99.473. These totaled $299 million. Competitive tenders accepted from private investors totaled $4,451 million.

52-Week Bills

On December 13 tenders were invited for approximately $9,000 million of 365-day Treasury bills to be dated December 26, 1985, and to mature December 26, 1986. The issue was to refund $8,587 million of 52-week bills maturing December 26 and to raise about $425 million new cash. Tenders were opened on December 19. They totaled $19,425 million, of which $9,011 million was accepted, including $238 million of noncompetitive tenders from the public and $1,785 million of the bills issued to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $255 million was issued to foreign official institutions for new cash. The average bank discount rate was 7.06 percent.

Public Debt Ceiling

From mid-September until December 12, Treasury borrowing activities were affected by delays in congressional action to raise the public debt ceiling, which had been set at $1,823,800 million since October 13, 1984. The Treasury offerings of 4-year and 7-year notes and 20-year bonds, usually auctioned in late September, were not held until the last week of October. The November quarterly financing was delayed 2 weeks beyond its normal timeframe. When an increase in the debt ceiling to $1,903,800 million (Public Law 99-155) had been passed on November 14, the Treasury announced a total of $61 billion in bill, note, and bond offerings on November 14, with separate announcements for (1) $22,000 million in cash management bills, (2) a quarterly financing package totaling $22,500 million, (3) $9,000 million in 52-week bills, and (4) $7,500 million of 5-year 2-month notes. When the amount of debt outstanding neared the new limitation of $1,903,800 million, the sale of State and local government securities and savings bonds was suspended, as of December 7. On December 6, the Treasury bill auctions scheduled for December 9 were postponed. On December 11, these auctions were rescheduled for December 12, with competitive tenders being received only at the Federal Reserve Bank of New York. On December 12, the debt ceiling was raised to $2,078,700 million by the enactment of Public Law 99-177, and Treasury financing operations resumed their normal pattern. During this period, the Treasury had needed to use the borrowing authority of the Federal Financing Bank and to disinvest Social Security Trust Fund securities to avoid exceeding the debt ceiling and defaulting on Treasury obligations. These actions were unprecedented.

Table PDO-1. – Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, Dec. 31, 1985

[In millions of dollars. Source: Public Debt Statement and Office of the Secretary]

Date of final maturity	Description		Issue date	Amount of maturities		
				Total	Held by	
					U.S. Gov't accounts and FRBs	All other investors
1986						
Jan. 31....	10-5/8%-Q	Note	1/31/84	9,228	611	8,617
Feb. 15....	13-1/2%-C	Note	12/08/80	3,188	201	2,987
Feb. 15....	9-7/8%-L	Note	2/15/83	8,116	1,285	6,831
Feb. 28....	10-7/8%-R	Note	2/29/84	9,141	687	8,454
Mar. 31....	14%-G	Note	3/31/82	4,215	519	3,696
Mar. 31....	11-1/2%-S	Note	4/02/84	9,337	991	8,346
Apr. 30....	11-3/4%-T	Note	4/30/84	9,208	1,129	8,079
May 15....	13-3/4%-D	Note	3/04/81	3,460	154	3,306
May 15....	7-7/8%-A	Note	5/17/76	5,219	1,158	4,061
May 15....	9-3/8%-M	Note	5/16/83	7,330	534	6,796
May 31....	12-5/8%-U	Note	5/31/84	9,192	645	8,547
June 30....	14-7/8%-H	Note	7/06/82	4,758	413	4,345
June 30....	13%-V	Note	7/02/84	9,933	925	9,008
July 31....	12-5/8%-W	Note	7/31/84	10,231	1,479	8,752
Aug. 15....	11-3/8%-N	Note	8/15/83	8,862	2,100	6,762
Aug. 15....	8%-B	Note	8/16/76	9,515	1,987	7,528
Aug. 31....	12-3/8%-X	Note	8/31/84	9,859	884	8,975
Sept. 30....	12-1/4%-J	Note	9/30/82	5,813	244	5,569
Sept. 30....	11-7/8%-Y	Note	10/01/84	9,612	790	8,822
Oct. 31....	11-5/8%-Z	Note	10/31/84	9,802	555	9,247
Nov. 15....	16-1/8%-F	Note	9/08/81	3,469	311	3,158
Nov. 15....	6-1/8%	Bond	11/15/71	1,196	864	332
Nov. 15....	13-7/8%-E	Note	6/03/81	3,206	97	3,109
Nov. 15....	11%-P	Note	11/15/83	7,650	1,126	6,524
Nov. 30....	10-3/8%-AB	Note	11/30/84	10,052	584	9,468
Dec. 31....	10%-K	Note	12/31/82	5,908	343	5,565
Dec. 31....	9-7/8%-AC	Note	12/31/84	10,112	610	9,502
	Total...........		....	197,612	21,227	176,386
1987						
Jan. 31....	9-3/4%-R	Note	1/31/85	10,212	725	9,487
Feb. 15....	9%-B	Note	2/15/79	6,238	1,669	4,569
Feb. 15....	10-7/8%-M	Note	2/15/84	9,166	2,510	6,656
Feb. 15....	12-3/4%-D	Note	12/02/81	3,437	47	3,390
Feb. 28....	10%-S	Note	2/28/85	10,087	764	9,323
Mar. 31....	10-3/4%-T	Note	4/01/85	10,349	837	9,512
Mar. 31....	10-1/4%-H	Note	3/31/83	6,522	315	6,207
Apr. 30....	9-3/4%-U	Note	4/30/85	9,992	517	9,475
May 15....	12%-C	Note	2/15/80	2,472	498	1,974
May 15....	12-1/2%-N	Note	5/15/84	7,831	710	7,121
May 15....	14%-E	Note	3/03/82	3,519	108	3,411
May 31....	9-1/8%-V	Note	5/31/85	10,446	611	9,835
June 30....	10-1/2%-J	Note	6/30/83	6,435	353	6,082
June 30....	8-1/2%-W	Note	7/01/85	10,674	824	9,850
July 31....	8-7/8%-X	Note	7/31/85	10,166	733	9,433
Aug. 15....	13-3/4%-F	Note	6/02/82	4,078	81	3,997
Aug. 15....	12-3/8%-P	Note	8/15/84	7,717	917	6,800
Aug. 31....	8-7/8%-Y	Note	9/03/85	10,450	757	9,693
Sept. 30....	11-1/8%-K	Note	9/30/83	6,539	303	6,236
Sept. 30....	9%-Z	Note	9/30/85	10,095	843	9,252
Oct. 31....	8-7/8%-AB	Note	10/31/85	10,298	1,098	9,200
Nov. 15....	7-5/8%-A	Note	11/15/77	2,387	616	1,771
Nov. 15....	12-5/8%-G	Note	9/07/82	5,384	310	5,074
Nov. 15....	11%-Q	Note	11/15/84	8,187	1,270	6,917
Nov. 30....	8-1/2%-AC	Note	12/02/85	10,699	770	9,929
Dec. 31....	11-1/4%-L	Note	1/03/84	6,580	665	5,915
Dec. 31....	7-7/8%-AD	Note	12/31/85	10,522	898	9,624
	Total...........		....	210,482	19,749	190,733
1988						
Jan. 15....	12-3/8%-C	Note	1/05/81	2,710	5	2,705
Feb. 15....	10-3/8%-R	Note	2/15/85	8,489	1,102	7,387
Feb. 15....	10-1/8%-G	Note	12/02/82	5,040	8	5,032
Mar. 31....	12%-L	Note	4/02/84	6,837	762	6,075
Apr. 15....	13-1/4%-D	Note	4/06/81	2,972	160	2,812
May 15....	10%-S	Note	5/15/85	9,987	1,415	8,572
May 15....	9-7/8%-H	Note	3/01/83	5,955	35	5,920
May 15....	8-1/4%-A	Note	5/15/78	4,148	1,754	2,394
June 30....	13-5/8%-M	Note	7/02/84	6,723	561	6,162
July 15....	14%-E	Note	7/07/81	3,469	87	3,382
Aug. 15....	10-1/2%-J	Note	6/03/83	5,783	5	5,778
Aug. 15....	9-1/2%-T	Note	8/15/85	10,928	1,894	9,034
Sept. 30....	11-3/8%-N	Note	10/31/84	6,822	378	6,444
Sept. 30....	1/11-3/8%-P	Note	10/31/84	753	-	753
Oct. 15....	15-3/8%-F	Note	10/14/81	3,474	276	3,198
Nov. 15....	11-3/4%-K	Note	9/06/83	6,028	63	5,965
Nov. 15....	8-3/4%-B	Note	11/15/78	3,445	1,139	2,306
Nov. 15....	8-5/8%-U	Note	11/26/85	9,179	407	8,772
Dec. 31....	10-5/8%-Q	Note	12/31/84	6,808	391	6,417
	Total...........		....	109,550	10,442	99,108
1989						
Jan. 15....	14-5/8%-C	Note	1/13/82	3,508	212	3,296
Feb. 15....	11-3/8%-G	Note	12/01/83	6,244	-	6,244
Mar. 31....	11-1/4%-L	Note	4/01/85	6,986	370	6,616
Apr. 15....	14-3/8%-D	Note	4/07/82	3,348	107	3,241
May 15....	9-1/4%-A	Note	5/15/79	2,628	459	2,169
May 15....	11-3/4%-H	Note	3/05/84	6,068	-	6,068
June 30....	9-5/8%-M	Note	7/01/85	7,486	500	6,986
July 15....	14-1/2%-E	Note	7/08/82	4,723	149	4,574
Aug. 15....	13-7/8%-J	Note	6/01/84	6,283	148	6,135
Sept. 30....	9-3/8%-N	Note	11/01/85	7,302	468	6,834
Oct. 15....	11-7/8%-F	Note	9/29/82	4,237	2	4,235
Nov. 15....	12-3/4%-K	Note	9/04/84	6,552	88	6,464
Nov. 15....	10-3/4%-B	Note	11/15/79	5,779	1,942	3,837
Dec. 31....	8-3/8%-P	Note	12/31/85	7,490	171	7,319
	Total...........		....	78,634	4,616	74,018
1990						
Jan. 15....	10-1/2%-C	Note	1/04/83	4,842	11	4,831
Feb. 15....	11%-G	Note	12/03/84	7,213	5	7,208
Feb. 15....	1/11%-H	Note	12/03/84	734	-	734
Feb. 15....	3-1/2%	Bond	2/14/58	763	307	456
Apr. 15....	10-1/2%-D	Note	4/04/83	5,054	16	5,038
May 15....	11-3/8%-J	Note	3/01/85	7,029	13	7,016
May 15....	8-1/4%	Bond	4/07/75	1,203	342	861
July 15....	10-3/4%-E	Note	7/05/83	5,013	91	4,922
Aug. 15....	10-3/4%-A	Note	8/15/80	3,762	1,136	2,626
Aug. 15....	9-7/8%-K	Note	6/04/85	7,201	40	7,161
Aug. 15....	1/9-7/8%-L	Note	6/04/85	995	-	995
Oct. 15....	11-1/2%-F	Note	10/05/83	5,044	40	5,004
Nov. 15....	13%-B	Note	11/17/80	5,701	632	5,069
Nov. 15....	9-5/8%-M	Note	9/03/85	7,843	-	7,843
	Total...........		....	62,397	2,633	59,764
1991						
Jan. 15....	11-3/4%-D	Note	1/04/84	5,512	53	5,459
Feb. 15....	9-1/8%-H	Note	12/03/85	7,687	-	7,687
Apr. 15....	12-3/8%-E	Note	4/04/84	5,377	30	5,347
May 15....	14-1/2%-A	Note	5/15/81	2,047	315	1,732
July 15....	13-3/4%-F	Note	7/09/84	5,461	193	5,268
Aug. 15....	14-7/8%-B	Note	8/17/81	2,812	520	2,292
Oct. 15....	12-1/4%-G	Note	10/23/84	5,745	5	5,740
Nov. 15....	14-1/4%-C	Note	11/16/81	2,886	560	2,326
	Total...........		....	37,527	1,676	35,851
1992						
Jan. 15....	11-5/8%-D	Note	1/04/85	5,759	86	5,673
Feb. 15....	14-5/8%-A	Note	2/16/82	2,813	205	2,608
Apr. 15....	11-3/4%-E	Note	4/02/85	5,868	28	5,840
May 15....	13-3/4%-B	Note	5/17/82	10,798	2,200	8,598
July 15....	10-3/8%-F	Note	7/02/85	6,299	-	6,299
Aug.15,87-92	4-1/4%	Bond	8/15/62	1,636	1,056	580
Aug. 15....	7-1/4%	Bond	7/08/77	1,504	92	1,412
Oct. 15....	9-3/4%-G	Note	11/01/85	6,287	-	6,287
Nov. 15....	10-1/2%-C	Note	11/15/82	4,331	250	4,081
	Total...........		....	45,295	3,917	41,378
1993						
Feb. 15....	10-7/8%-A	Note	2/15/83	5,162	718	4,444
Feb.15,88-93	4%	Bond	1/17/63	86	42	44
Feb. 15....	6-3/4%	Bond	1/10/73	627	209	416
Feb. 15....	7-7/8%	Bond	1/06/78	1,501	136	1,365
May 15....	10-1/8%-B	Note	5/16/83	5,100	378	4,722
Aug.15,88-93	7-1/2%	Bond	8/15/73	1,814	1,144	670
Aug. 15....	8-5/8%	Bond	7/11/78	1,768	132	1,636
Aug. 15....	11-7/8%-C	Note	8/15/83	6,593	1,312	5,281
Nov. 15....	11-3/4%-D	Note	11/15/83	12,478	1,745	10,733
Nov. 15....	8-5/8%	Bond	10/10/78	1,509	165	1,344
	Total...........		....	36,638	5,981	30,657
1994						
Feb. 15....	9%	Bond	1/11/79	3,010	97	2,913
May 15,89-94	4-1/8%	Bond	4/18/63	537	330	207
May 15....	13-1/8%-A	Note	5/15/84	5,669	535	5,134
Aug. 15....	12-5/8%-B	Note	8/15/84	6,300	577	5,723
Aug. 15....	8-3/4%	Bond	7/09/79	1,506	52	1,454
Nov. 15....	2/11-5/8%-C	Note	11/15/84	6,659	951	5,708
Nov. 15....	10-1/8%	Bond	10/18/79	1,502	49	1,453
	Total...........		....	25,183	2,591	22,592
1995						
Feb. 15....	3%	Bond	2/15/55	190	57	133
Feb. 15....	10-1/2%	Bond	1/10/80	1,502	28	1,474
Feb. 15....	2/11-1/4%-A	Note	2/15/85	6,934	640	6,294
May 15....	12-5/8%	Bond	4/08/80	1,503	372	1,131
May 15....	10-3/8%	Bond	7/09/80	1,504	12	1,492
May 15....	2/11-1/4%-B	Note	5/15/85	7,127	605	6,522
Aug. 15....	2/10-1/2%-C	Note	8/15/85	7,956	1,018	6,938
Nov. 15....	11-1/2%	Bond	10/14/80	1,482	32	1,450
Nov. 15....	2/9-1/2%-D	Note	11/15/85	7,318	184	7,134
	Total...........		....	35,516	2,948	32,568
1998						
May 5,93-98	7%	Bond	5/15/73	692	230	462
Nov. 15....	3-1/2%	Bond	10/03/60	478	162	316
	Total...........		....	1,170	392	778
1999						
May 15,94-99	8-1/2%	Bond	5/15/74	2,378	1,614	764
2000						
Feb.15,95-00	7-7/8%	Bond	2/18/75	2,749	595	2,154
Aug.15,95-00	8-3/8%	Bond	8/15/75	4,612	2,067	2,545
	Total...........		....	7,361	2,662	4,699
2001						
Feb. 15....	11-3/4%	Bond	1/12/81	1,501	13	1,488
May 15....	13-1/8%	Bond	4/02/81	1,750	51	1,699
Aug.15,96-01	8%	Bond	8/16/76	1,485	741	744
Aug. 15....	13-3/8%	Bond	7/02/81	1,753	114	1,639
Nov. 15....	15-3/4%	Bond	10/07/81	1,753	136	1,617
	Total...........		....	8,242	1,055	7,187
2002						
Feb. 15....	14-1/4%	Bond	1/06/82	1,759	88	1,671
Nov. 15....	11-5/8%	Bond	9/29/82	2,753	106	2,647
	Total...........		....	4,512	194	4,318
2003						
Feb. 15....	10-3/4%	Bond	1/04/83	3,007	57	2,950
May 15....	10-3/4%	Bond	4/04/83	3,249	4	3,245
Aug. 15....	11-1/8%	Bond	7/05/83	3,501	37	3,464
Nov. 15....	11-7/8%	Bond	10/05/83	7,260	100	7,160
	Total...........		....	17,017	198	16,819
2004						
May 15....	12-3/8%	Bond	4/05/84	3,755	114	3,641
Aug. 15....	13-3/4%	Bond	7/10/84	4,000	11	3,989
Nov. 15....	2/11-5/8%	Bond	10/30/84	8,302	15	8,287
	Total...........		....	16,057	140	15,917
2005						
May 15,00-05	8-1/4%	Bond	5/15/75	4,224	2,156	2,068
May 15....	2/12%	Bond	4/02/85	4,261	28	4,233
Aug. 15....	3/10-3/4%	Bond	7/02/85	9,270	50	9,220
	Total...........		....	17,755	2,234	15,521
2007						
Feb.15,02-07	7-5/8%	Bond	2/15/77	4,234	1,568	2,666
Nov.15,02-07	7-7/8%	Bond	11/15/77	1,495	265	1,230
	Total...........		....	5,729	1,833	3,896
2008						
Aug.15,03-08	8-3/8%	Bond	8/15/78	2,103	749	1,354
Nov.15,03-08	8-3/4%	Bond	11/15/78	5,230	1,611	3,619
	Total...........		....	7,333	2,360	4,973
2009						
May 15,04-09	9-1/8%	Bond	5/15/79	4,606	725	3,881
Nov. 15,04-09	10-3/8%	Bond	11/15/79	4,201	820	3,381
	Total...........		....	8,807	1,545	7,262
2010						
Feb.15,05-10	11-3/4%	Bond	2/15/80	2,494	668	1,826
May 15,05-10	10%	Bond	5/15/80	2,987	1,070	1,917
Nov.15,05-10	12-3/4%	Bond	11/17/80	4,736	686	4,050
	Total...........		....	10,217	2,424	7,793
2011						
May 15,06-11	13-7/8%	Bond	5/15/81	4,609	869	3,740
Nov.15,06-11	14%	Bond	11/16/81	4,901	515	4,386
	Total...........		....	9,510	1,384	8,126
2012						
Nov.15,07-12	10-3/8%	Bond	11/15/82	11,032	774	10,258
2013						
Aug.15,08-13	12%	Bond	8/15/83	14,755	2,186	12,569
2014						
May 15,09-14	13-1/4%	Bond	5/15/84	5,007	257	4,750
Aug.15,09-14	12-1/2%	Bond	8/15/84	5,128	382	4,746
Nov.15,09-14	2/11-3/4%	Bond	11/15/84	6,006	783	5,223
	Total...........		....	16,141	1,422	14,719
2015						
Feb. 15....	2/11-1/4%	Bond	2/15/85	12,668	942	11,726
Aug. 15....	2/10-5/8%	Bond	8/15/85	7,150	773	6,377
Nov. 15....	2/9-7/8%	Bond	11/15/85	6,900	155	6,745
	Total...........		....	26,718	1,870	24,848

1/ This item is a foreign-targeted Treasury note.

2/ This security is eligible for stripping. See table V of the Monthly Statement of the Public Debt of the United States.

3/ This bond became eligible for STRIPS on Feb. 18, 1986.

Table PDO-2. — Offerings of Bills

[Dollar amounts in millions. Source: Monthly Statement of the Public Debt of the United States and allotments]

Issue date	Description of new issue			Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Total amount	On competitive basis 2/	On noncompetitive basis 3/		
Regular weekly: (13-week and 26-week)								
1985-Sept. 5..........	1985-Dec. 5	91	$17,813.3	r$7,228.8	r$6,078.6	$1,150.1	$7,033.5	r$93,374.3
	1986-Mar. 6	182	21,576.0	r7,261.2	r6,139.7	1,121.6	7,040.0	r183,905.8
12..........	1985-Dec. 12	91	21,330.0	7,229.8	6,044.8	1,184.9	7,040.0	r93,564.1
	1986-Mar. 13	182	23,947.9	r7,237.8	r6,049.9	1,187.9	7,072.1	r184,071.5
19..........	1985-Dec. 19	91	23,575.1	r7,246.3	r6,060.6	1,185.7	7,029.9	r93,780.5
	1986-Mar. 20	182	21,316.5	r7,233.5	r6,101.5	1,132.0	7,046.3	r184,258.7
26..........	1985-Dec. 26	91	19,245.4	4,534.5	3,489.7	1,044.9	7,045.1	r91,269.9
	1986-Mar. 27	182	18,864.7	r4,534.8	r3,421.2	1,113.7	7,048.0	r181,745.6
Oct. 3..........	Jan. 2	91	21,215.7	6,831.4	5,613.4	1,218.0	6,997.8	91,103.6
	Apr. 3	182	26,134.5	6,860.0	5,737.9	1,122.1	6,607.9	181,997.7
10..........	Jan. 9	91	19,577.1	7,045.4	5,671.1	1,374.3	7,233.7	90,915.2
	Apr. 10	182	19,992.2	7,035.3	5,850.9	1,184.3	6,847.5	182,185.5
17..........	Jan. 16	91	20,116.7	7,031.5	5,713.3	1,318.2	7,226.9	90,719.9
	Apr. 17	182	28,474.8	7,037.7	5,936.6	1,101.2	6,735.2	182,488.0
24..........	Jan. 23	91	29,385.1	6,899.1	5,599.6	1,299.5	7,266.4	90,352.5
	Apr. 24	182	21,015.0	6,969.0	5,932.9	1,036.1	6,514.9	182,942.1
31..........	Jan. 30	91	20,809.9	7,173.7	5,948.4	1,225.3	7,228.6	90,297.6
	May 1	182	21,065.7	7,166.7	6,089.8	1,076.9	7,065.0	183,043.8
Nov. 7..........	Feb. 6	91	20,627.9	7,248.1	6,005.4	1,242.7	7,272.3	90,273.5
	May 8	182	20,186.5	7,239.0	6,218.9	1,020.1	7,045.2	183,237.7
14..........	Feb. 13	91	20,427.9	6,871.9	5,677.7	1,194.2	7,311.3	89,834.0
	May 15	182	19,890.1	6,740.0	5,758.1	981.9	7,039.1	182,938.6
21..........	Feb. 20	91	26,877.5	7,435.2	6,318.7	1,116.5	7,245.2	90,024.1
	May 22	182	26,549.8	7,466.2	6,600.7	865.5	7,034.7	183,370.1
29..........	Feb. 27	90	21,031.9	7,434.7	6,399.2	1,035.5	7,248.4	90,210.3
	May 29	181	21,577.8	7,432.9	6,601.8	831.1	7,021.1	183,781.8
Dec. 5..........	Mar. 6	91	18,780.2	7,646.8	6,498.4	1,148.4	7,228.8	90,628.3
	June 5	182	20,761.3	7,618.9	6,777.9	841.1	7,022.3	184,378.5
12..........	Mar. 13	91	20,574.6	7,628.1	6,621.5	1,006.6	7,229.8	91,026.6
	June 12	182	18,888.8	7,628.1	6,897.0	731.2	7,035.1	184,971.6
19..........	Mar. 20	91	19,555.0	7,626.4	6,563.1	1,063.3	7,246.3	91,406.8
	June 19	182	18,670.6	7,623.4	6,860.5	762.9	7,032.5	185,562.5
26..........	Mar. 27	91	19,406.2	7,621.2	6,603.2	1,018.0	4,534.5	94,493.5
	June 26	182	22,382.2	7,628.6	6,960.9	667.7	7,038.2	186,152.9
52-week:								
1984-Dec. 27..........	1985-Dec. 26	364	18,518.0	8,587.3	8,319.6	267.6	8,272.0	109,032.4
1985-Jan. 24..........	1986-Jan. 23	364	21,448.5	r8,555.8	r7,890.9	664.9	8,481.0	r109,107.2
Feb. 21..........	Feb. 20	364	43,756.2	r8,525.1	r7,926.3	598.8	8,528.8	r109,103.6
Mar. 21..........	Mar. 20	364	17,189.1	r8,528.5	7,860.8	667.8	8,252.3	r109,379.9
Apr. 18..........	Apr. 17	364	25,247.9	8,362.3	r7,597.2	765.0	8,281.8	r109,460.4
May 16..........	May 15	364	29,769.7	r8,555.0	r7,905.3	644.7	8,111.4	r109,899.0
June 13..........	June 12	364	22,503.4	r8,533.4	8,050.9	482.4	8,353.6	r110,078.8
July 11..........	July 10	364	22,357.9	r8,513.7	r8,030.1	483.6	8,408.0	r110,184.5
Aug. 8..........	Aug. 7	364	20,475.2	r8,777.9	r8,358.5	419.4	8,481.8	r110,480.6
Sept. 5..........	Sept. 4	364	23,772.0	r8,805.5	r8,368.6	437.0	8,441.8	r110,844.3
Oct. 3..........	Oct. 2	364	18,553.8	8,420.8	8,056.2	364.6	8,310.5	110,954.6
31..........	Oct. 30	364	25,394.7	8,315.5	7,928.5	387.0	8,259.4	111,010.7
Nov. 29..........	Nov. 28	364	23,298.9	9,063.7	8,633.1	430.6	8,534.8	111,539.7
Dec. 26..........	Dec. 26	365	19,693.3	9,281.2	9,042.9	238.3	8,587.3	112,233.5
Cash management:								
Nov. 5..........	Mar. 27	142	11,765.0	3,004.3	-	-	-	3,004.3
15..........	Jan. 23	69	13,883.0	4,008.6	-	-	-	4,008.6

See footnotes at end of table.

Table PDO-2. – Offerings of Bills–Continued

Issue date	On total bids accepted			On competitive bids accepted			
				High		Low	
	Average price per hundred	Average discount rate (percent)	Average investment rate 4/ (percent)	Discount rate (percent)	Price per hundred	Discount rate (percent)	Price per hundred
Regular weekly:							
1985-Sept. 5............	98.200	7.12	7.35	7.14	98.195	5/7.09	98.208
	96.309	7.30	7.69	7.31	96.304	7.29	96.315
12............	98.175	7.22	7.46	7.23	98.172	7.18	98.185
	96.264	7.39	7.78	7.40	96.259	6/7.38	96.264
19............	98.188	7.17	7.40	7.18	98.185	7.14	98.195
	96.299	7.32	7.71	7.33	96.294	7.31	96.304
26............	98.279	6.81	7.02	6.85	98.268	7/6.71	98.304
	96.436	7.05	7.41	7.08	96.421	8/7.00	96.461
Oct. 3............	98.213	7.07	7.30	7.08	98.210	9/7.06	98.215
	96.340	7.24	7.62	7.24	96.340	10/7.24	96.340
10............	98.195	7.14	7.37	7.14	98.195	11/7.10	98.205
	96.299	7.32	7.71	7.33	96.294	7.29	96.315
17............	98.180	7.20	7.44	7.21	98.177	7.18	98.185
	96.279	7.36	7.75	7.37	96.274	7.35	96.284
24............	98.185	7.18	7.41	7.19	98.183	7.16	98.190
	96.299	7.32	7.71	7.33	96.294	7.30	96.309
31............	98.170	7.24	7.48	7.24	98.170	7.20	98.180
	96.274	7.37	7.76	7.38	96.269	7.35	96.284
Nov. 7............	98.177	7.21	7.45	7.23	98.172	12/7.16	98.190
	96.309	7.30	7.69	7.31	96.304	7.25	96.335
14............	98.177	7.21	7.45	7.22	98.175	7.18	98.185
	96.345	7.23	7.61	7.24	96.340	7.20	96.360
21............	98.170	7.24	7.48	7.24	98.170	7.23	98.172
	96.330	7.26	7.64	7.26	96.330	7.25	96.335
29............	98.213	7.15	7.38	7.17	98.208	7.12	98.220
	96.350	7.26	7.64	7.27	96.345	13/7.24	96.360
Dec. 5............	98.183	7.19	7.42	7.20	98.180	7.16	98.190
	96.330	7.26	7.64	7.27	96.325	7.24	96.340
12............	98.218	7.05	7.28	7.06	98.215	7.04	98.220
	96.451	7.02	7.38	7.03	96.446	7.01	96.456
19............	98.231	7.00	7.22	7.04	98.220	6.95	98.243
	96.456	7.01	7.37	7.03	96.446	6.98	96.471
26............	98.226	7.02	7.24	7.05	98.218	6.98	98.236
	96.436	7.05	7.41	7.07	96.426	7.05	96.436
52-week:							
1984-Dec. 27............	91.527	8.38	9.08	8.39	91.517	8.34	91.567
1985-Jan. 24............	91.517	8.39	9.09	8.40	91.507	8.36	91.547
Feb. 21............	91.446	8.46	9.17	8.46	91.446	8.45	91.456
Mar. 21............	90.657	9.24	10.08	9.27	90.627	9.22	90.678
Apr. 18............	91.466	8.44	9.15	8.44	91.466	8.43	91.476
May 16............	91.972	7.94	8.57	7.95	91.962	14/7.93	91.982
June 13............	92.740	7.18	7.70	7.19	92.730	7.16	92.760
July 11............	92.831	7.09	7.60	7.10	92.821	7.07	92.851
Aug. 8............	92.316	7.60	8.18	7.61	92.305	7.58	92.336
Sept. 5............	92.558	7.36	7.91	7.37	92.548	7.35	92.568
Oct. 3............	92.589	7.33	7.87	7.35	92.568	7.32	92.599
31............	92.407	7.51	8.08	7.51	92.407	7.50	92.417
Nov. 29............	92.589	7.33	7.87	7.34	92.578	7.32	92.599
Dec. 26............	92.842	7.06	7.57	7.10	92.801	7.03	92.872
Cash management:							
1985-Nov. 5............	97.140	7.25	7.57	7.28	97.128	7.22	97.152
15............	98.566	7.48	7.70	7.50	98.563	7.47	98.568

1/ The 13-week bills represent additional issue of bills with an original maturity of 26 weeks or 52 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills 26-week and 52-week bills tenders for $1,000,000 or less from any one bidder are accepted in full at average price or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Equivalent coupon-issue yield.

5/ Except $1,000,000 at 7.07 percent.

6/ Except $125,000 at 7.21 percent.

7/ Except $1,000,000 at 6.67 percent.

8/ Except $1,000,000 at 6.98 percent.

9/ Except $15,005,000 at 7.00 percent.

10/ Except $1,000,000 at 7.03 percent.

11/ Except $1,025,000 at 7.04 percent.

12/ Except $5,000,000 at 7.00 percent.

13/ Except $135,000 at 7.22 percent and $2,370,000 at 7.23 percent.

14/ Except $1,000,000 at 7.89 percent.

Table PDO-3. – Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills

[Dollar amounts in millions. Source: Bureau of the Public Debt]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/			Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
12/01/83	12/05/83	8.083	Bill	-	12/22/83-Reopening			17d	$19,287	$8,006	
12/21/83	1/03/84	10-7/8	Note	-	12/31/85-AC	2y			18,298	9,095	7/
12/22/83	12/29/83	9.23	Bill	-	12/27/84			364d	18,101	8,272	
12/27/83	1/03/84	11-1/4	Note	-	12/31/87-L	4y			19,407	6,577	8/
12/28/83	1/04/84	11-3/4	Note	-	1/15/91-D	7y			13,792	5,500	9/
12/29/83	1/04/84	11-7/8	Bond	-	11/15/2003-Reopening	19y	10m		8,937	3,757	10/
1/19/84	1/26/84	9.04	Bill	-	1/24/85			364d	20,633	8,481	
1/25/84	1/31/84	10-5/8	Note	-	1/31/86-Q	2y			20,395	9,221	11/
2/07/84	2/15/84	10-7/8	Note	-	2/15/87-M	3y			19,810	9,164	12/
2/08/84	2/15/84	11-3/4	Note	-	11/15/93-D-Reopening	9y	9m		14,599	6,469	13/
2/09/84	2/15/84	12	Bond	-	8/15/2008-13-Reopening	29y	6m		11,724	5,249	14/
2/16/84	2/23/84	9.24	Bill	-	2/21/85			364d	15,823	8,528	
2/22/84	2/29/84	10-7/8	Note	-	2/28/86-R	2y			17,478	9,136	15/
2/28/84	3/05/84	11-3/4	Note	-	5/15/89-H	5y	2m		14,108	6,067	16/
3/15/84	3/22/84	9.68	Bill	-	3/21/85			364d	21,707	8,252	
3/21/84	4/02/84	11-1/2	Note	-	3/31/86-S	2y			16,785	9,335	17/
3/27/84	4/02/84	12	Note	-	3/31/88-L	4y			17,665	6,832	18/
3/28/84	4/04/84	12-3/8	Note	-	4/15/91-E	7y			12,463	5,377	19/
3/29/84	4/05/84	12-3/8	Bond	-	5/15/2004	20y	1m		7,073	3,753	20/
4/12/84	4/19/84	9.86	Bill	-	4/18/85			364d	18,443	8,283	
4/25/84	4/30/84	11-3/4	Note	-	4/30/86-T	2y			23,418	9,199	21/
5/08/84	5/15/84	12-1/2	Note	-	5/15/87-N	3y			18,164	7,824	22/
5/09/84	5/15/84	13-1/8	Note	-	5/15/94-A	10y			12,941	5,668	23/
5/10/84	5/15/84	13-1/4	Bond	-	5/15/2009-14	30y			10,463	5,008	24/
5/15/84	5/17/84	10.64	Bill	-	5/16/85			364d	19,366	8,105	
5/23/84	5/24/84	9.95	Bill	-	8/09/84-Reopening			77d	9,094	2,002	
5/23/84	5/24/84	10.51	Bill	-	11/08/84-Reopening			168d	8,486	2,004	
5/23/84	5/31/84	12-5/8	Note	-	5/31/86-U	2y			17,699	9,191	25/
5/29/84	5/30/84	9.93	Bill	-	6/21/84-Reopening			22d	13,998	6,001	
5/30/84	6/01/84	13-7/8	Note	-	8/15/89-J	5y	2m		14,749	6,274	26/
5/31/84	6/04/84	10.27	Bill	-	6/21/84-Reopening			17d	12,554	3,009	
5/31/84	6/04/84	9.82	Bill	-	8/02/84-Reopening			59d	9,020	3,003	
5/31/84	6/04/84	10.62	Bill	-	11/01/84-Reopening			150d	10,151	3,005	
6/07/84	6/14/84	10.92	Bill	-	6/13/85			364d	16,401	8,379	
6/20/84	7/02/84	13	Note	-	6/30/86-V	2y			19,847	9,892	27/
6/26/84	7/02/84	13-5/8	Note	-	6/30/88-M	4y			14,626	6,722	28/
7/03/84	7/09/84	13-3/4	Note	-	7/15/91-F	7y			13,537	5,466	29/
7/05/84	7/10/84	13-3/4	Bond	-	8/15/2004	20y			8,060	4,000	30/
7/10/84	7/12/84	10.99	Bill	-	7/11/85			364d	20,228	8,382	
7/25/84	7/31/84	12-5/8	Note	-	7/31/86-W	2y			17,456	10,224	31/
8/02/84	8/09/84	10.79	Bill	-	8/08/85			364d	22,374	8,465	
8/07/84	8/15/84	12-3/8	Note	-	8/15/87-P	3y			17,279	7,715	32/
8/08/84	8/15/84	12-5/8	Note	-	8/15/94-B	10y			12,199	6,300	33/
8/09/84	8/15/84	12-1/2	Bond	-	8/15/2009-14	30y			16,997	5,128	34/
8/22/84	8/31/84	12-3/8	Note	-	8/31/86-X	2y			23,161	9,852	35/
8/28/84	8/31/84	11.28	Bill	-	9/20/84-Reopening			20d	30,986	8,004	
8/29/84	9/04/84	12-3/4	Note	-	11/15/89-K	5y	2m		16,758	6,551	36/
8/30/84	9/06/84	10.84	Bill	-	9/05/85			364d	20,168	8,427	
9/19/84	10/01/84	11-7/8	Note	-	9/30/86-Y	2y			19,261	9,612	37/
9/27/84	10/04/84	10.32	Bill	-	10/03/85			364d	22,428	8,312	
10/16/84	10/23/84	12-1/4	Note	-	10/15/91-G	7y			11,766	5,742	38/
10/17/84	10/31/84	11-5/8	Note	-	10/31/86-Z	2y			20,426	9,801	39/
10/23/84	10/30/84	11-5/8	Bond	-	11/15/2004	20y	1m		8,267	6/4,012	40/
10/24/84	10/31/84	11-3/8	Note	-	9/30/88-N	3y	11m		16,482	6,573	41/
10/24/84	10/31/84	5/11-3/8	Note	-	9/30/88-P	3y	11m		3,996	1,001	42/
10/25/84	11/01/84	9.45	Bill	-	10/31/85			364d	18,965	8,259	
11/05/84	11/15/84	11	Note	-	11/15/87-Q	3y			19,777	8,173	43/
11/07/84	11/15/84	11-5/8	Note	-	11/15/94-C	10y			12,957	6/6,657	44/
11/08/84	11/15/84	11-3/4	Bond	-	11/15/2009-14	30y			10,492	6/6,005	45/
11/21/84	11/30/84	10-3/8	Note	-	11/30/86-AB	2y			26,941	10,054	46/
11/27/84	11/29/84	8.74	Bill	-	11/29/85			365d	21,526	8,532	
11/28/84	12/03/84	11	Note	-	2/15/90-G	5y	2m		19,166	6,946	47/
11/28/84	12/03/84	5/11	Note	-	2/15/90-H	5y	2m		2,145	1,000	48/
11/29/84	12/03/84	8.45	Bill	-	12/20/84-Reopening			17d	21,887	5,013	
11/29/84	12/03/84	8.25	Bill	-	1/17/85-Reopening			45d	21,963	5,008	
12/19/84	12/31/84	9-7/8	Note	-	12/31/86-AC	2y			22,513	10,105	49/
12/20/84	12/27/84	8.38	Bill	-	12/26/85			364d	18,592	8,587	
12/26/84	12/31/84	10-5/8	Note	-	12/31/88-Q	4y			15,549	6,807	50/
1/02/85	1/04/85	11-5/8	Note	-	1/15/92-D	7y			12,133	5,755	51/
1/03/85	1/08/85	11-5/8	Bond	-	11/15/2004-Reopening	19y	10m		12,676	6/4,287	52/
1/17/85	1/24/85	8.39	Bill	-	1/23/86			364d	21,448	8,555	
1/23/85	1/31/85	9-3/4	Note	-	1/31/87-R	2y			27,982	10,210	53/
2/05/85	2/15/85	10-3/8	Note	-	2/15/88-R	3y			29,515	8,489	54/
2/06/85	2/15/85	11-1/4	Note	-	2/15/95-A	10y			16,728	6/6,933	55/
2/07/85	2/15/85	11-1/4	Bond	-	2/15/2015	30y			12,781	6/6,243	56/
2/14/85	2/21/85	8.46	Bill	-	2/20/86			364d	43,756	8,524	
2/20/85	2/28/85	10	Note	-	2/28/87-S	2y			18,982	10,085	57/
2/26/85	3/01/85	11-3/8	Note	-	5/15/90-J	5y	2m		19,273	7,027	58/
3/14/85	3/21/85	9.24	Bill	-	3/20/86			364d	17,189	8,527	
3/20/85	4/01/85	10-3/4	Note	-	3/31/87-T	2y			23,356	10,347	59/
3/26/85	4/01/85	11-1/4	Note	-	3/31/89-L	4y			22,633	6,982	60/
3/27/85	4/02/85	11-3/4	Note	-	4/15/92-E	7y			16,121	5,867	61/
3/28/85	4/02/85	12	Bond	-	5/15/2005	20y	1m		10,698	6/4,261	62/
4/11/85	4/18/85	8.44	Bill	-	4/17/86			364d	25,248	8,361	
4/12/85	4/15/85	8.43	Bill	-	4/18/85-Reopening			3d	28,858	4,001	
4/24/85	4/30/85	9-3/4	Note	-	4/30/87-U	2y			21,587	9,991	63/
5/07/85	5/15/85	10	Note	-	5/15/88-S	3y			19,952	9,984	64/
5/08/85	5/15/85	11-1/4	Note	-	5/15/95-B	10y			15,851	6/7,127	65/
5/09/85	5/15/85	11-1/4	Bond	-	2/15/2015-Reopening	29y	9m		16,276	6/6,426	66/
5/14/85	5/16/85	7.94	Bill	-	5/15/86			364d	29,770	8,547	
5/22/85	5/31/85	9-1/8	Note	-	5/31/87-V	2y			24,182	10,443	67/
5/29/85	6/04/85	9-7/8	Note	-	8/15/90-K	5y	2m		15,378	7,194	68/
5/29/85	6/04/85	5/9-7/8	Note	-	8/15/90-L	5y	2m		2,464	1,000	69/
5/30/85	6/03/85	7.33	Bill	-	6/20/85-Reopening			17d	40,833	7,052	
6/06/85	6/13/85	7.18	Bill	-	6/12/86			364d	22,504	8,533	
6/19/85	7/01/85	8-1/2	Note	-	6/30/87-W	2y			18,589	10,673	70/
6/25/85	7/01/85	9-5/8	Note	-	6/30/89-M	4y			17,526	7,482	71/
6/26/85	7/02/85	10-3/8	Note	-	7/15/92-F	7y			15,948	6,299	72/
6/27/85	7/02/85	10-3/4	Bond	-	8/15/2005	20y	1m		13,636	4,513	73/
7/09/85	7/11/85	7.09	Bill	-	7/10/86			364d	22,358	8,510	
7/24/85	7/31/85	8-7/8	Note	-	7/31/87-X	2y			19,250	10,166	74/
8/01/85	8/08/85	7.60	Bill	-	8/07/86			364d	20,475	8,777	
8/06/85	8/15/85	9-1/2	Note	-	8/15/88-T	3y			22,882	10,923	75/
8/07/85	8/15/85	10-1/2	Note	-	8/15/95-C	10y			16,990	6/7,983	76/
8/08/85	8/15/85	10-5/8	Bond	-	8/15/2015	30y			15,681	6/7,150	77/
8/21/85	9/03/85	8-7/8	Note	-	8/31/87-Y	2y			20,475	10,449	78/
8/28/85	9/03/85	9-5/8	Note	-	11/15/90-M	5y	2m		23,978	7,843	79/
8/29/85	9/03/85	7.31	Bill	-	9/19/85-Reopening			16d	23,916	3,004	
8/29/85	9/05/85	7.36	Bill	-	9/04/86			364d	23,777	8,805	
9/18/85	9/30/85	9	Note	-	9/30/87-Z	2y			18,922	10,093	80/
9/26/85	10/03/85	7.33	Bill	-	10/02/86			364d	18,554	8,420	
10/09/85	10/09/85	7.23	Bill	-	12/26/85-Reopening			78d	16,375	5,010	
10/23/85	10/31/85	8-7/8	Note	-	10/31/87-AB	2y			23,518	10,297	81/
10/24/85	10/31/85	7.51	Bill	-	10/30/86			364d	25,395	8,315	
10/29/85	11/01/85	9-3/8	Note	-	9/30/89-N	3y	11m		34,870	7,300	82/
10/30/85	11/01/85	9-3/4	Note	-	10/15/92-G	6y	11m		19,980	6,282	83/

See footnotes at end of table.

Table PDO-3. – Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills—Continued

[Dollar amounts in millions]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
10/31/85	11/04/85	10-3/4%	Bond	-	8/15/2005-Reopening	19y 9m	$12,386	$4,755	84/
11/05/85	11/05/85	7.25	Bill	-	3/27/86-Reopening	142d	11,765	[illegible],004	
11/15/85	11/15/85	8.25	Bill	-	11/29/85-Reopening	14d	38,566	10,006	
11/15/85	11/15/85	7.40	Bill	-	1/23/86-Reopening	69d	13,883	4,009	
11/19/85	11/26/85	8-5/8	Note	-	11/15/88-U	3y	18,388	9,177	85/
11/20/85	12/02/85	8-1/2	Note	-	11/30/87-AC	2y	25,908	10,696	86/
11/21/85	11/29/85	9-1/2	Note	-	11/15/95	10y	6/16,303	7,310	87/
11/22/85	11/29/85	9-7/8	Bond	-	11/15/2015	30y	6/14,995	6,900	88/
11/26/85	11/29/85	7.33	Bill	-	11/28/86	364d	23,299	9,060	
11/27/85	12/03/85	9-1/8	Note	-	2/15/91-H	5y 2m	25,275	7,684	89/
12/17/85	12/31/85	7-7/8	Note	-	12/31/87-AD	2y	21,921	10,523	90/
12/18/85	12/31/85	8-3/8	Note	-	12/31/89-P	4y	14,531	7,49[illegible]	91/
12/19/85	12/26/85	7.06	Bill	-	12/26/86	365d	19,693	9,2[illegible]9	
1/07/86	1/15/86	8-3/4	Note	-	1/15/93-E	7y	14,122	6,5[illegible]4	92/
1/08/86	1/15/86	9-3/8	Bond	-	2/15/2006	20y 1m	12,934	4,7[illegible]3	93/

1/ Currently, all issues are sold at auction. For bill issues, the rate shown is the average bank discount rate. For note and bond issues, the rate shown is the interest rate. For details of bill offerings see table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offerings.

4/ Includes securities issued to U.S. Government accounts and Federal Reserve banks; and to foreign and international monetary authorities, whether in exchange for maturing securities or for new cash.

5/ Foreign-targeted issue.

6/ Eligible for STRIPS as of Dec. 31, 1985.

7/ Yields accepted ranged from 10.83% (price 100.079) up to 10.90% (price 99.956) with the average at 10.89% (price 99.974).

8/ Yields accepted ranged from 11.35% (price 99.686) up to 11.36% (price 99.655) with the average at 11.35% (price 99.686).

9/ Yields accepted ranged from 11.74% (price 100.028) up to 11.75% (price 99.981) with the average at 11.75% (price 99.981).

10/ Yields accepted ranged from 11.92% (price 99.538) up to 11.96% (price 99.237) with the average at 11.95% (price 99.312).

11/ Yields accepted ranged from 10.64% (price 99.974) up to 10.67% (price 99.921) with the average at 10.66% (price 99.938).

12/ Yields accepted ranged from 10.94% (price 99.837) up to 10.96% (price 99.788) with the average at 10.96% (price 99.788).

13/ Yields accepted ranged from 11.70% (price 100.203) up to 11.71% (price 100.145) with the average at 11.70% (price 100.203).

14/ Yields accepted ranged from 11.87% (price 101.059) up to 11.88% (price 100.977) with the average at 11.88% (price 100.977).

15/ Yields accepted ranged from 10.92% (price 99.921) up to 10.95% (price 99.868) with the average at 10.94% (price 99.886).

16/ Yields accepted ranged from 11.82% (price 99.609) up to 11.85% (price 99.495) with the average at 11.84% (price 99.533).

17/ Yields accepted ranged from 11.52% (price 99.965) up to 11.58% (price 99.861) with the average at 11.55% (price 99.913).

18/ Yields accepted ranged from 12.06% (price 99.814) up to 12.08% (price 99.752) with the average at 12.07% (price 99.783).

19/ Yields accepted ranged from 12.40% (price 99.863) up to 12.42% (price 99.771) with the average at 12.41% (price 99.817).

20/ Yields accepted ranged from 12.34% (price 100.180) up to 12.50% (price 99.008) with the average at 12.39% (price 99.811).

21/ Yields accepted ranged from 11.81% (price 99.896) up to 11.83% (price 99.861) with the average at 11.83% (price 99.861).

22/ Yields accepted ranged from 12.53% (price 99.927) up to 12.54% (price 99.902) with the average at 12.54% (price 99.902).

23/ Yields accepted ranged from 13.12% (price 100.027) up to 13.18% (price 99.699) with the average at 13.16% (price 99.808).

24/ Yields accepted ranged from 13.29% (price 99.705) up to 13.34% (price 99.339) with the average at 13.32% (price 99.485).

25/ Yields accepted ranged from 12.60% (price 100.043) up to 12.70% (price 99.871) with the average at 12.68% (price 99.905).

26/ Yields accepted ranged from 13.85% (price 99.911) up to 13.96% (price 99.511) with the average at 13.93% (price 99.620).

27/ Yields accepted ranged from 13.08% (price 99.863) up to 13.11% (price 99.812) with the average at 13.10% (price 99.829).

28/ Yields accepted ranged from 13.65% (price 99.925) up to 13.71% (price 99.745) with the average at 13.69% (price 99.805).

29/ Yields accepted ranged from 13.80% (price 99.765) up to 13.84% (price 99.589) with the average at 13.83% (price 99.633).

30/ Yields accepted ranged from 13.71% (price 100.185) up to 13.82% (price 99.441) with the average at 13.76% (price 99.846).

31/ Yields accepted ranged from 12.63% (price 99.991) up to 12.75% (price 99.785) with the average at 12.69% (price 99.888).

32/ Yields accepted ranged from 12.42% (price 99.890) up to 12.48% (price 99.744) with the average at 12.46% (price 99.793).

33/ Yields accepted ranged from 12.61% (price 100.084) up to 12.68% (price 99.693) with the average at 12.65% (price 99.860).

34/ The low, high, and average yield was 12.52% (price 99.844).

35/ Yields accepted ranged from 12.41% (price 99.940) up to 12.45% (price 99.871) with the average at 12.43% (price 99.905).

36/ Yields accepted ranged from 12.77% (price 99.780) up to 12.78% (price 99.742) with the average at 12.78% (price 99.742).

37/ Yields accepted ranged from 11.91% (price 99.939) up to 12.97% (price 99.836) with the average at 11.94% (price 99.887).

38/ Yields accepted ranged from 12.30% (price 99.770) up to 12.35% (price 99.541) with the average at 12.34% (price 99.587).

39/ Yields accepted ranged from 11.69% (price 99.887) up to 11.75% (price 99.783) with the average at 11.73% (price 99.818).

40/ Yields accepted ranged from 11.55% (price 100.554) up to 11.75% (price 99.016) with the average at 11.69% (price 99.473).

41/ Yields accepted ranged from 11.38% (price 99.985) up to 11.44% (price 99.799) with the average at 11.42% (price 99.861).

42/ Yields accepted ranged from 11.30% (price 100.271) up to 11.46% (price 99.788) with the average at 11.41% (price 99.939). Yields were based on an annual interest payment. The 11-3/8% interest rate was established in the auction of the companion domestic issue, Series N-1988.

43/ Yields accepted ranged from 11.00% (price 100.000) up to 11.03% (price 99.925) with the average at 11.01% (price 99.975).

44/ Yields accepted ranged from 11.64% (price 99.913) up to 11.73% (price 99.391) with the average at 11.70% (price 99.565).

45/ Yields accepted ranged from 11.79% (price 99.672) up to 11.87% (price 99.021) with the average at 11.83% (price 99.345).

46/ Yields accepted ranged from 10.45% (price 99.868) up to 10.48% (price 99.815) with the average at 10.47% (price 99.832).

47/ Yields accepted ranged from 11.00% (price 99.887) up to 11.03% (price 99.770) with the average at 11.02% (price 99.809).

48/ Yields accepted ranged from 11.15% (price 99.305) up to 11.30% (price 98.739) with the average at 11.25% (price 98.927). Yields were based on an annual interest payment. The 11% interest rate was established in the auction of the companion domestic issue, Series G-1990.

49/ Yields accepted ranged from 9.87% (price 100.009) up to 9.93% (price 99.902) with the average at 9.92% (price 99.920).

50/ Yields accepted ranged from 10.71% (price 99.729) up to 10.74% (price 99.634) with the average at 10.72% (price 99.697).

51/ Yields accepted ranged from 11.63% (price 99.957) up to 11.70% (price 99.628) with the average at 11.67% (price 99.769).

52/ Yields accepted ranged from 11.85% (price 98.205) up to 11.86% (price 98.130) with the average at 11.86% (price 98.130).

53/ Yields accepted ranged from 9.81% (price 99.893) up to 9.84% (price 99.840) with the average at 9.83% (price 99.858).

54/ Yields accepted ranged from 10.38% (price 99.987) up to 10.40% (price 99.937) with the average at 10.40% (price 99.937).

55/ Yields accepted ranged from 11.33% (price 99.528) up to 11.37% (price 99.294) with the average at 11.36% (price 99.352).

56/ Yields accepted ranged from 11.24% (price 100.086) up to 11.31% (price 99.489) with the average at 11.27% (price 99.829).

57/ Yields accepted ranged from 10.08% (price 99.858) up to 10.14% (price 99.752) with the average at 10.12% (price 99.788).

58/ Yields accepted ranged from 11.42% (price 99.703) up to 11.43% (price 99.664) with the average at 11.43% (price 99.664).

59/ Yields accepted ranged from 10.83% (price 99.860) up to 10.88% (price 99.772) with the average at 10.86% (price 99.807).

60/ Yields accepted ranged from 11.30% (price 99.843) up to 11.32% (price 99.780) with the average at 11.30% (price 99.843).

61/ Yields accepted ranged from 11.82% (price 99.648) up to 11.85% (price 99.508) with the average at 11.85% (price 99.508).

62/ Yields accepted ranged from 12.00% (price 99.920) up to 12.05% (price 99.545) with the average at 12.04% (price 99.620).

63/ Yields accepted ranged from 9.80% (price 99.911) up to 9.82% (price 99.876) with the average at 9.81% (price 99.893).

64/ Yields accepted ranged from 9.98% (price 100.051) up to 10.03% (price 99.924) with the average at 10.00% (price 100.000).

65/ Yields accepted ranged from 11.28% (price 99.823) up to 11.32% (price 99.587) with the average at 11.30% (price 99.705).

66/ Yields accepted ranged from 11.36% (price 98.990) up to 11.39% (price 98.739) with the average at 11.38% (price 98.822).

67/ Yields accepted ranged from 9.11% (price 100.027) up to 9.14% (price 99.973) with the average at 9.13% (price 99.991).

68/ Yields accepted ranged from 9.92% (price 99.729) up to 9.96% (price 99.570) with the average at 9.95% (price 99.610).

69/ Yields accepted ranged from 9.93% (price 99.684) up to 10.03% (price 99.293) with the average at 10.00% (price 99.410). Yields are based on an annual interest payment. The 9-7/8% interest rate was established in the auction of the companion domestic issue, Series K-1990.

70/ Yields accepted ranged from 8.48% (price 100.036) up to 8.54% (price 99.928) with the average at 8.51% (price 99.982).

71/ Yields accepted ranged from 9.70% (price 99.756) up to 9.72% (price 99.691) with the average at 9.72% (price 99.691).

72/ Yields accepted ranged from 10.37% (price 100.006) up to 10.41% (price 99.810) with the average at 10.40% (price 99.859).

73/ Yields accepted ranged from 10.73% (price 100.098) up to 10.76% (price 99.852) with the average at 10.75% (price 99.934).

74/ Yields accepted ranged from 8.94% (price 99.883) up to 9.00% (price 99.776) with the average at 8.98% (price 99.812).

75/ Yields accepted ranged from 9.51% (price 99.974) up to 9.54% (price 99.898) with the average at 9.54% (price 99.923).

76/ Yields accepted ranged from 10.58% (price 99.514) up to 10.61% (price 99.332) with the average at 10.60% (price 99.392).

77/ Yields accepted ranged from 10.64% (price 99.865) up to 10.68% (price 99.508) with the average at 10.66% (price 99.686).

78/ Yields accepted ranged from 8.86% (price 100.027) up to 8.91% (price 99.937) with the average at 8.89% (price 99.973).

79/ Yields accepted ranged from 9.61% (price 99.974) up to 9.63% (price 99.894) with the average at 9.62% (price 99.934).

80/ Yields accepted ranged from 9.05% (price 99.910) up to 9.13% (price 99.767) with the average at 9.11% (price 99.803).

81/ Yields accepted ranged from 8.88% (price 99.991) up to 8.92% (price 99.919) with the average at 8.90% (price 99.955).

82/ The low, high, and average yield was 9.47% (price 99.695).

83/ The low, high, and average yield was 9.75% (price 100.000).

84/ Yields accepted ranged from 10.40% (price 102.809) up to 10.49% (price 102.046) with the average at 10.47% (price 102.215).

85/ Yields accepted ranged from 8.68% (price 99.859) up to 8.75% (price 99.679) with the average at 8.74% (price 99.705).

86/ Yields accepted ranged from 8.57% (price 99.874) up to 8.59% (price 99.838) with the average at 8.58% (price 99.856).

87/ Yields accepted ranged from 9.52% (price 99.858) up to 9.58% (price 99.478) with the average at 9.54% (price 99.731).

88/ Yields accepted ranged from 9.93% (price 99.936) up to 9.95% (price 99.271) with the average at 9.93% (price 99.460).

89/ Yields accepted ranged from 9.12% (price 99.942) up to 9.13% (price 99.901) with the average at 9.13% (price 99.901).

90/ Yields accepted ranged from 7.90% (price 99.955) up to 7.96% (price 99.486) with the average at 7.93% (price 99.900).

91/ Yields accepted ranged from 8.38% (price 99.983) up to 8.48% (price 99.650) with the average at 8.43% (price 99.816).

92/ Yields accepted ranged from 8.82% (price 99.640) up to 8.87% (price 99.384) with the average at 8.85% (price 99.486).

93/ Yields accepted ranged from 9.35% (price 100.190) up to 9.45% (price 99.295) with the average at 9.43% (price 99.473).

Note.--All notes and bonds, except for foreign-targeted issues, were sold at auction through competitive and noncompetitive bidding. Foreign-targeted issues were sold at auction through competitive bidding only.

Table PDO-4. – Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A – Other than Bills [1]

[In millions of dollars. Source: Subscription and allotment reports]

Issues		Issues		Allotments by investor classes										
		Amount issued									State and local governments 6/			
Date of financing	Description of securities	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Pension and retirement funds	Other funds	Dealers and brokers	All other 7/
12/01/83	11-3/8% Note - 2/15/89-G	6,244	-	-	1,216	379	178	22	770	20	3	3	3,015	638
1/03/84	10-7/8 Note -12/31/85-AC	8,501	600	600	2,809	665	11	43	530	25	7	16	4,143	9/252
	11-1/4 Note - 12/31/87-L	6,210	370	370	1,550	329	76	19	146	7	2	11	3,462	608
1/04/84	11-3/4 Note - 1/15/91-D	5,512	-	-	924	225	59	10	406	17	30	6	3,579	256
	8/11-7/8 Bond - 11/15/03	3,757	-	-	653	211	24	2	390	2	98	6	2,344	9/27
1/31/84	10-5/8 Note - 1/31/86-Q	8,668	560	560	3,475	551	5	62	105	24	3	27	3,513	9/903
2/15/84	10-7/8 Note - 2/15/87-M	6,966	2,200	2,200	2,080	556	82	30	311	39	16	76	3,351	425
	8/11-3/4 Note - 11/15/93-D	5,473	1,000	1,000	1,810	225	5	3	335	5	*	11	2,582	9/497
	8/12 Bond - 8/15/08-13	4,536	713	713	877	142	65	3	515	7	-	23	2,846	9/58
2/29/84	10-7/8 Note - 2/28/86-R	8,480	661	661	3,140	598	49	30	260	12	*	20	3,976	9/395
3/05/84	11-3/4 Note - 5/15/89-H	6,068	-	-	1,827	255	144	8	356	5	2	16	3,234	9/221
4/02/84	11-1/2 Note - 3/31/86-S	8,537	800	800	4,290	578	7	60	434	17	4	68	2,703	9/376
	12 Note - 3/31/88-L	6,240	597	597	2,322	578	101	23	395	10	2	10	2,287	9/612
4/04/84	12-3/8 Note - 4/15/91-E	5,377	-	-	2,217	232	3	7	386	5	76	9	2,332	9/110
4/05/84	12-3/8 Bond - 5/15/04	3,755	-	-	677	1,113	5	3	43	2	*	1	1,885	9/26
4/30/84	11-3/4 Note - 4/30/86-T	8,382	826	826	2,973	706	6	40	194	21	1	10	4,053	9/378
5/15/84	12-1/2 Note - 5/15/87-N	7,131	700	700	3,151	804	8	52	491	33	5	21	1,916	9/660
	13-1/8 Note - 5/15/94-A	5,268	401	401	1,871	231	149	6	373	11	113	14	2,382	9/118
	13-1/4 Bond - 5/15/09-14	4,750	257	257	1,513	243	-	8	276	1	1	6	2,682	9/20
5/31/84	12-5/8 Note - 5/31/86-U	8,742	450	450	4,531	679	5	42	616	16	1	7	2,204	9/641
6/01/84	13-7/8 Note - 8/15/89-J	6,283	-	-	2,099	370	206	46	99	11	17	19	3,182	9/234
7/02/84	13 Note - 6/30/86-V	9,033	900	900	3,424	721	11	56	594	20	3	20	3,158	9/1,026
	13-5/8 Note - 6/30/88-M	6,200	523	523	2,274	592	9	11	331	31	4	3	2,547	9/398
7/09/84	13-3/4 Note - 7/15/91-F	5,461	-	-	1,240	395	487	16	197	14	3	4	3,073	9/32
7/10/84	13-3/4 Bond - 8/15/04	4,000	-	-	1,039	101	15	-	83	2	-	50	2,702	9/8
7/31/84	12-5/8 Note - 7/31/86-W	9,048	1,183	1,183	2,971	861	10	37	455	32	1	15	3,392	9/1,274
8/15/84	12-3/8 Note - 8/15/87-P	6,917	800	800	2,690	549	33	48	355	42	23	13	2,780	9/384
	12-5/8 Note - 8/15/94-B	5,800	500	500	1,491	232	68	7	662	7	9	142	2,705	9/477
	12-1/2 Bond - 8/15/09-14	4,796	332	332	534	127	265	1	1,011	3	-	4	2,783	9/68
8/31/84	12-3/8 Note - 8/31/86-X	9,216	643	643	2,803	803	7	50	123	37	2	110	3,275	9/2,006
9/04/84	12-3/4 Note - 11/15/89-K	6,552	-	-	1,735	180	20	9	806	13	*	52	3,238	9/499
10/01/84	11-7/8 Note - 9/30/86-Y	8,944	668	668	2,932	706	69	35	277	25	2	106	3,901	9/891
10/23/84	12-1/4 Note - 10/15/91-G	5,745	-	-	2,157	277	11	2	155	10	50	51	2,768	9/264
10/30/84	11-5/8 Bond - 11/15/04	4,015	-	-	1,342	113	60	1	362	1	10	-	2,067	9/59
10/31/84	11-5/8 Note - 10/31/86-Z	9,273	529	529	3,390	419	13	27	552	48	2	39	3,157	9/1,626
	11-3/8 Note - 9/30/88-N	6,274	300	300	2,019	313	4	12	400	14	-	61	2,767	9/684
	11-3/8 Note - 9/30/88-P	1,001	-	-	-	-	-	-	-	-	-	-	-	9/1,001
11/15/84	11 Note - 11/15/87-Q	6,972	1,215	1,215	2,568	424	12	23	255	10	9	198	2,777	9/696
	11-5/8 Note - 11/15/94-C	5,809	850	850	2,262	233	46	5	719	6	2	13	2,447	9/76
	11-3/4 Bond -11/15/09-14	5,256	750	750	1,128	236	130	-	375	61	-	21	3,269	9/36
11/30/84	10-3/8 Note -11/30/86-AB	9,504	548	548	3,084	467	10	39	468	30	-	33	4,874	9/499
12/03/84	11 Note - 2/15/90-G	6,947	-	-	2,913	267	153	8	273	22	-	-	3,111	9/200
	11 Note - 2/15/90-H	1,000	-	-	-	-	-	-	-	-	-	-	-	9/1,000
12/31/84	9-7/8 Note -12/31/86-AC	9,512	600	600	1,639	497	1	55	712	13	8	29	5,157	9/1,401
	10-5/8 Note - 12/31/88-Q	6,442	366	366	2,038	267	4	12	212	6	96	2	2,535	9/1,270
1/04/85	11-5/8 Note - 1/15/92-D	5,759	-	-	1,648	275	2	2	290	6	30	51	3,330	9/125
1/08/85	8/11-5/8 Bond - 11/15/04	4,287	-	-	704	141	74	-	456	2	-	-	2,885	9/25
1/31/85	9-3/4 Note - 1/31/87-R	9,587	625	625	4,881	456	3	54	121	16	1	6	2,530	9/1,519
2/15/85	10-3/8 Note - 2/15/88-R	7,489	1,000	1,000	r4,661	857	7	67	109	15	4	21	1,454	9/r294
	11-1/4 Note - 2/15/95-A	6,334	600	600	r1,935	251	5	7	142	r101	9	171	3,365	9/r348
	11-1/4 Bond - 2/15/15	5,749	493	493	r1,170	r190	125	8	122	1	-	15	r4,094	9/r24
2/28/85	10 Note - 2/28/87-S	9,442	645	645	r3,148	r469	16	41	451	9	2	13	4,803	9/r490
3/01/85	11-3/8 Note - 5/15/90-J	7,029	-	-	r2,478	r277	49	6	881	5	1	21	2,996	9/r315
4/01/85	10-3/4 Note - 3/31/87-T	9,599	750	750	r2,611	r696	10	64	513	11	13	37	4,268	9/r1,376
	11-1/4 Note - 3/31/89-L	6,621	365	365	r707	r541	60	29	694	28	2	21	4,109	9/r430
4/02/85	11-3/4 Note - 4/15/92-E	5,868	-	-	r1,376	268	11	4	227	16	6	10	3,816	9/r134
	12 Bond - 5/15/05	4,261	-	-	r1,419	247	1	2	397	3	1	1	2,180	9/r10
4/30/85	9-3/4 Note - 4/30/87-U	9,645	347	347	r2,134	r611	9	33	323	16	1	35	5,303	9/r1,180
5/15/85	10 Note - 5/15/88-S	8,587	1,400	1,400	r3,020	r726	15	36	195	25	4	24	3,922	9/r620
	11-1/4 Note - 5/15/95-B	6,527	600	600	r1,769	r440	14	15	157	14	1	92	r3,979	9/r46
	8/11-1/4 Bond - 2/15/15	6,021	405	405	r1,519	356	9	28	110	1	-	10	3,839	9/r149
5/31/85	9-1/8 Note - 5/31/87-V	9,906	540	540	r2,302	544	14	29	254	16	1	7	4,933	9/r1,806
6/04/85	9-7/8 Note - 8/15/90-K	7,196	-	-	r2,264	480	40	6	78	9	6	1	4,063	9/r249
	9-7/8 Note - 8/15/90-L	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
7/01/85	8-1/2 Note - 6/30/87-W	r9,875	799	799	r3,372	r356	32	67	149	15	-	26	4,621	9/r1,237
	9-5/8 Note - 6/30/89-M	6,986	500	500	2,153	407	40	41	64	4	1	8	3,831	9/437
7/02/85	10-3/8 Note - 7/15/92-F	6,299	-	-	1,382	459	93	11	666	123	2	108	3,039	9/416
	10-3/4 Bond - 8/15/05	4,513	-	-	r1,318	304	-	8	139	3	-	3	1,992	9/r746
7/31/85	8-7/8 Note - 7/31/87-X	9,687	479	479	r2,880	r489	6	56	r476	35	1	13	r5,296	9/r435
	9-1/2 Note - 8/15/88-T	9,103	1,825	1,825	r2,435	r617	25	84	959	15	6	22	4,165	9/r775
8/15/85	10-1/2 Note - 8/15/95-C	7,156	800	800	r2,034	r417	91	10	1,635	124	104	4	2,209	9/r528
	10-5/8 Bond - 8/15/15	6,500	650	650	r724	405	56	118	552	1	-	3	4,619	9/r22
9/03/85	8-7/8 Note - 8/31/87-Y	9,733	717	717	r2,739	r554	2	38	738	8	5	8	4,579	9/r1,012
9/30/85	9-5/8 Note - 11/15/90-M	7,843	-	-	r1,315	r329	4	11	r767	2	3	151	3,410	9/r1,851
	9 Note - 9/30/87-Z	9,353	740	740	r2,853	r520	10	r31	r343	10	4	3	4,340	9/r1,239
10/31/85	8-7/8 Note -10/31/87-AB	9,356	942	942	p3,163	p559	p30	p44	p719	p9	-	p4	p3,938	9/p890
11/01/85	9-3/8 Note - 9/30/89-N	6,952	350	350	p2,729	p402	p74	p45	p166	p3	p6	p4	p2,853	9/p670
	9-3/4 Note - 10/15/92-G	6,287	-	-	p958	p498	p59	p56	p846	p12	p1	p98	p3,214	9/p545
11/04/85	8/10-3/4 Bond - 8/15/05	4,757	-	-	p1,257	p191	-	p4	p578	p2	-	p2	p2,693	9/p30
11/26/85	8-5/8 Note - 11/15/88-U	8,879	300	300	p1,512	p449	p7	p28	p1,365	p9	-	p6	p3,612	9/p1,891
11/29/85	9-1/2 Note - 11/15/95-D	7,135	184	184	p1,063	p361	p159	p2	p591	p4	p147	p4	p3,740	9/p1,064
	9-7/8 Bond - 11/15/15	6,769	131	131	p1,875	p262	-	p1	p611	-	p1	-	p3,936	9/p83
12/02/85	8-1/2 Note -11/30/87-AC	9,940	759	759	p4,034	p543	p63	p25	p858	p9	-	p7	p3,681	9/p720
12/03/85	9-1/8 Note - 2/15/91-H	7,687	-	-	p1,088	p450	p143	p18	p601	p10	-	p62	p3,258	9/p2,057
12/31/85	7-7/8 Note -12/31/87-AD	9,922	600	600	p1,977	p319	p6	p34	p49	p5	p1	p3	p3,951	9/p3,577
	8-3/8 Note - 12/31/89-P	7,319	171	171	p1,764	p259	p7	p13	p758	p6	p1	p7	p3,582	9/p922

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* Less than $500,000.

1/ Excludes 1-1/2 percent Treasury notes issued in exchange to holders of nonmarketable 2-3/4 percent Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of States and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

Note.--For detail of offerings see table PDO-3.

Table PDO-4. – Allotments by Investor Classes on Subscriptions for Public Marketable Securities–Continued

Part B – Bills Other than Regular Weekly Series

[Dollar amounts in millions. Source: Subscription and allotment reports]

Date of financing	Date of maturity	Average rate (percent)	Total amount issued	Allotments by investor classes				
			52-week series	U.S. Gov't accounts and Federal Reserve banks 1/	Commer-cial banks	Corpo-rations 2/	Dealers and brokers	All other 3/
12/01/83	11/29/84	9.09	$8,006	$1,700	$1,203	$71	$4,074	$958
12/29/83	12/27/84	9.23	8,272	1,500	1,359	34	4,823	556
1/26/84	1/24/85	9.04	8,481	1,000	2,425	202	3,468	1,386
2/23/84	2/21/85	9.24	8,529	1,600	1,807	43	3,912	1,167
3/22/84	3/21/85	9.68	8,252	2,100	1,596	17	3,736	803
4/19/84	4/18/85	9.86	8,282	1,200	1,904	235	3,836	1,107
5/17/84	5/16/85	10.64	8,111	1,800	2,825	73	2,005	1,408
6/14/84	6/13/85	10.92	8,354	2,000	2,332	143	2,755	1,124
7/12/84	7/11/85	10.99	8,408	1,700	1,295	18	4,874	521
8/09/84	8/08/85	10.79	8,482	1,400	1,951	5	4,443	683
9/06/84	9/05/85	10.84	8,442	1,900	2,289	61	3,452	740
10/03/84	10/03/85	10.32	8,311	1,800	2,066	211	3,735	499
11/01/84	10/31/85	9.45	8,259	1,000	2,083	56	3,944	1,176
11/29/84	11/29/85	8.74	8,535	1,700	2,003	58	4,481	293
12/27/84	12/26/85	8.38	8,587	1,700	1,434	27	3,854	1,572
1/24/85	1/23/86	8.39	r8,556	800	3,319	244	3,069	r1,124
2/21/85	2/20/86	8.46	8,525	1,600	3,241	8	2,386	1,290
3/21/85	3/20/86	9.24	r8,529	2,000	1,541	66	3,729	r1,193
4/18/85	4/17/86	8.44	8,362	1,400	546	11	3,973	2,433
5/16/85	5/15/86	7.94	8,550	1,600	3,555	14	2,714	667
6/13/85	6/12/86	7.18	8,533	2,000	1,683	28	3,449	1,373
7/11/85	7/10/86	7.09	8,514	1,800	713	22	4,560	1,419
8/08/85	8/07/86	7.60	8,778	1,600	2,267	17	4,092	802
9/05/85	9/04/86	7.36	r8,806	2,000	1,007	488	2,553	r2,758
10/03/85	10/02/86	7.33	8,421	2,000	1,072	5	3,314	2,030
10/31/85	10/30/86	7.51	8,316	1,500	1,117	94	3,735	1,870
11/29/85	11/28/86	7.33	9,064	1,800	1,423	31	5,010	800
12/26/85	12/26/86	7.06	9,281	1,600	1,686	24	4,738	1,233

1/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

2/ Exclusive of banks and insurance companies.

3/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

Note.--For detail of offerings see table PDO-3.

U.S. SAVINGS BONDS AND NOTES

Series EE bonds, on sale since Jan. 1, 1980, are the only savings bonds currently sold. Series HH bonds are issued in exchange for series E and EE savings bonds and savings notes. Series A-D were sold from Mar. 1, 1935, through Apr. 30, 1941. Series E was on sale from May 1, 1941, through Dec. 31, 1979 (through June 1980 to payroll savers only). Series F and G were sold from May 1, 1941, through Apr. 30, 1952. Series H was sold from June 1, 1952, through Dec. 31, 1979. Series HH bonds were sold for cash from Jan. 1, 1980, through Oct. 31, 1982. Series J and K were sold from May 1, 1952, through Apr. 30, 1957.

U.S. savings notes were on sale May 1, 1967, through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of series E savings bonds. The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SBN-1. – Sales and Redemptions by Series, Cumulative through Dec. 31, 1985

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Savings bonds:						
Series A-D 2/	3,949	1,054	5,003	5,002	-	1
Series E, EE, H, and HH	237,192	90,179	327,370	247,791	78,073	1,458
Series F and G	28,396	1,125	29,521	29,517	-	4
Series J and K	3,556	198	3,754	3,753	-	1
Savings notes	862	402	1,264	993	271	-
Total	273,953	92,959	366,912	287,056	78,344	1,463

1/ Sales and redemption figures include exchange of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957; (2) series F and J bonds for series H bonds beginning January 1960; and (3) U.S. savings notes for series H bonds beginning January 1972; however, they exclude exchanges of series E bonds for series H and HH bonds.

2/ Details by series on a cumulative basis and by period of series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

Table SBN-2. – Sales and Redemptions by Period, All Series of Savings Bonds and Notes Combined

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions: Total	Redemptions: Sales price 1/	Redemptions: Accrued discount 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Fiscal years:								
1935-83	263,695	81,023	344,717	274,149	226,660	47,487	70,289	276
1984	3,901	5,302	9,203	6,070	3,744	2,326	73,096	602
1985	5,030	5,204	10,233	5,683	3,383	2,300	77,279	968
Calendar years:								
1935-83	264,522	82,319	346,841	275,358	227,408	47,950	70,733	752
1984	4,014	5,236	9,249	6,220	3,825	2,394	73,324	1,191
1985	5,441	5,332	10,773	5,481	3,290	2,190	78,344	1,463
1984-Dec	337	446	783	461	268	193	73,324	1,191
1985-Jan	426	469	895	646	471	175	73,602	1,160
Feb	385	425	809	463	217	246	73,990	1,119
Mar	416	426	841	506	321	185	74,355	1,088
Apr	491	455	946	538	283	255	74,800	1,052
May	470	427	897	464	325	138	75,259	1,026
June	411	438	849	434	177	257	75,693	1,007
July	509	430	939	458	288	170	76,194	980
Aug	525	479	1,004	439	259	181	76,758	987
Sept	451	431	883	381	218	163	77,279	968
Oct	469	421	890	384	224	160	77,805	947
Nov	449	483	932	358	237	121	78,385	942
Dec	440	449	888	408	269	140	78,344	1,463

1/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount have been estimated.

Table SBN-3. — Sales and Redemptions by Period, Series E, EE, H, and HH

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Exchange of E bonds for H and HH bonds	Amount outstanding	
				Total	Sales price	Accrued discount		Interest-bearing debt	Matured non-interest-bearing debt
Series E and EE									
Fiscal years:									
1941-83	214,174	78,645	292,820	222,277	177,165	45,113	7,813	62,460	269
1984	3,907	5,302	9,209	5,535	3,209	2,326	696	65,112	595
1985	5,025	5,204	10,229	5,191	2,891	2,300	685	69,114	946
Calendar years:									
1941-83	215,038	79,942	294,979	223,363	177,787	45,576	7,991	62,882	745
1984	3,988	5,236	9,224	5,670	3,276	2,394	675	65,328	1,175
1985	5,444	5,332	10,776	5,015	2,826	2,190	698	70,122	1,444
1984-Dec	317	446	764	422	229	193	36	65,328	1,175
1985-Jan	415	469	884	603	428	175	50	65,589	1,145
Feb	395	425	820	424	178	246	61	65,966	1,104
Mar	430	426	855	467	281	185	69	66,315	1,074
Apr	493	455	948	494	240	255	56	66,749	1,038
May	474	427	901	420	282	138	61	67,195	1,012
June	388	438	826	398	141	257	49	67,592	994
July	506	430	935	417	247	170	64	68,067	973
Aug	513	479	993	403	223	181	57	68,612	961
Sept	460	431	892	344	182	163	60	69,114	946
Oct	481	421	902	342	182	160	73	69,621	927
Nov	446	483	929	328	207	121	49	70,177	922
Dec	442	449	891	375	236	139	49	70,122	1,444
Series H and HH									
Fiscal years:									
1952-83	13,622	-	13,622	13,606	13,606	-	7,813	7,829	-
1984	-6	-	-6	535	535	-	696	7,984	-
1985	5	-	5	492	492	-	685	8,165	17
Calendar years:									
1952-83	13,584	-	13,584	13,723	13,723	-	7,991	7,851	-
1984	26	-	25	548	548	-	675	7,995	9
1985	-2	-	-2	465	465	-	698	8,222	14
1984-Dec	19	-	19	38	38	-	36	7,995	9
1985-Jan	11	-	11	44	44	-	50	8,013	9
Feb	-10	-	-10	39	39	-	61	8,025	8
Mar	-14	-	-14	40	40	-	69	8,040	8
Apr	-2	-	-2	44	44	-	56	8,051	8
May	-5	-	-5	44	44	-	61	8,064	7
June	23	-	23	36	36	-	49	8,101	7
July	3	-	3	41	41	-	64	8,127	7
Aug	12	-	12	36	36	-	57	8,146	20
Sept	-9	-	-9	36	36	-	60	8,165	17
Oct	-12	-	-12	42	42	-	73	8,185	15
Nov	3	-	3	30	30	-	49	8,208	14
Dec	-2	-	-2	33	33	-	49	8,223	14

Note.--Series E and EE include U.S. savings notes (Freedom Shares) on sale from May 1, 1967, through June 30, 1970, to E bond buyers.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. – Distribution of Federal Securities by Class of Investors and Type of Issues

[In millions of dollars. Source: Financial Management Service]

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities: Total outstanding	Held by U.S. Government accounts: Total	Held by U.S. Government accounts: Marketable	Held by U.S. Government accounts: Nonmarketable	Public issues held by Federal Reserve banks
1981	1,003,942	996,495	208,076	9,016	199,060	124,330
1982	1,146,987	1,140,883	216,404	7,944	208,460	134,393
1983	1,381,886	1,375,751	239,023	5,887	233,136	155,423
1984	1,576,748	1,559,570	263,084	4,994	258,090	155,018
1985	1,827,470	1,821,010	316,545	6,134	310,411	169,702
1984-Dec	1,667,425	1,660,633	289,600	4,978	284,622	160,850
1985-Jan	1,684,364	1,677,786	293,863	4,889	288,974	164,556
Feb	1,702,793	1,696,188	296,300	4,869	291,430	159,632
Mar	1,715,148	1,695,223	295,499	4,981	290,518	160,983
Apr	1,737,119	1,730,666	300,434	4,963	295,471	173,913
May	1,758,330	1,751,838	305,313	4,687	300,626	164,245
June	1,779,026	1,759,826	314,156	3,905	310,251	169,110
July	1,805,324	1,798,912	316,533	6,059	310,474	167,095
Aug	1,822,387	1,806,905	317,437	6,003	311,434	170,109
Sept	1,827,470	1,821,010	316,545	6,134	310,411	169,702
Oct	1,836,210	1,829,885	313,898	14,824	299,074	168,705
Nov	1,904,542	1,888,844	336,370	20,322	316,048	169,168
Dec	1,950,293	1,943,402	348,859	20,381	328,478	181,327

End of fiscal year or month	Interest-bearing public debt securities--Con.: Held by private investors: Total	Marketable	Nonmarketable	Matured public debt and debt bearing no interest	Agency securities: Total outstanding	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
1981	664,089	549,863	114,226	1,360	6,086	1,586	4,500
1982	790,086	682,085	108,001	1,151	4,952	1,340	3,612
1983	981,305	862,690	118,615	1,459	4,675	1,196	3,479
1984	1,141,468	1,016,544	124,925	12,696	4,481	1,179	3,302
1985	1,334,763	1,184,343	150,420	2,093	4,366	1,171	3,195
1984-Dec	1,210,183	1,081,575	128,608	2,332	4,459	1,178	3,281
1985-Jan	1,229,367	1,099,972	129,395	2,131	4,449	1,179	3,270
Feb	1,240,256	1,110,408	129,848	2,170	4,434	1,177	3,257
Mar	1,238,741	1,105,706	133,036	15,508	4,417	1,174	3,243
Apr	1,256,319	1,122,019	134,300	2,051	4,402	1,174	3,228
May	1,282,280	1,145,376	136,906	2,097	4,395	1,174	3,221
June	1,276,560	1,137,697	138,863	14,815	4,386	1,171	3,215
July	1,315,284	1,170,395	144,889	2,031	4,381	1,171	3,210
Aug	1,319,359	1,171,651	147,708	11,108	4,374	1,171	3,203
Sept	1,334,763	1,184,343	150,420	2,093	4,366	1,171	3,195
Oct	1,347,282	1,192,090	155,191	1,964	4,362	1,169	3,193
Nov	1,383,306	1,221,979	161,327	11,342	4,356	1,167	3,189
Dec	1,413,216	1,235,945	177,271	2,540	4,351	1,167	3,184

Table OFS-2. – Estimated Ownership of Public Debt Securities by Private Investors

[Par values 1/ in billions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of month	Total privately held	Commercial banks 2/	Nonbank investors: Total	Individuals 3/: Total	Individuals 3/: Savings bonds 4/	Individuals 3/: Other securities	Insurance companies	Money market funds	Corporations 5/	State and local governments 6/	Foreign and international 7/	Other investors 8/
1976-June	376.4	91.4	285.0	96.1	69.6	26.5	14.4	0.8	23.3	r34.2	69.8	r46.4
Dec	409.5	103.5	306.0	101.6	72.0	29.6	16.2	1.1	23.5	r40.9	78.1	r44.6
1977-June	421.0	102.7	318.3	104.9	74.4	30.5	18.1	.8	22.1	r50.3	87.9	r34.2
Dec	461.3	98.9	362.4	107.8	76.7	31.1	19.9	.9	18.2	r58.1	109.6	r47.9
1978-June	477.8	97.8	380.0	109.0	79.1	29.9	19.7	1.3	17.3	r70.0	119.5	r43.2
Dec	508.6	95.0	413.6	114.0	80.7	33.3	20.0	1.5	17.3	r76.1	133.1	r51.6
1979-June	516.6	86.1	430.5	115.5	80.6	34.9	20.9	3.8	18.6	r78.7	114.9	r78.1
Dec	540.5	88.1	452.4	118.0	79.9	38.1	21.4	5.6	17.0	r81.7	119.0	r89.7
1980-June	558.2	97.4	460.8	116.5	73.4	43.1	22.3	5.3	14.0	r83.3	118.2	r101.2
Dec	616.4	112.1	504.3	117.1	72.5	44.6	24.0	3.5	19.3	87.9	129.7	122.8
1981-June	651.2	119.7	531.5	107.4	69.2	38.2	26.4	9.0	19.9	r94.2	136.6	r138.0
Dec	694.5	111.4	583.1	110.8	68.1	42.7	29.0	21.5	17.9	r96.8	136.6	r170.5
1982-Mar	733.3	116.1	617.2	112.5	67.5	45.0	32.1	25.7	16.9	r99.0	136.1	r194.9
June	740.9	116.1	624.8	114.1	67.4	46.7	32.5	22.4	17.6	r103.3	137.2	r197.7
Sept	791.2	117.8	673.4	115.6	67.6	48.0	34.8	38.6	21.6	r109.0	140.6	r213.2
Dec	848.4	131.4	717.0	116.5	68.3	48.2	39.1	42.6	24.5	r116.6	149.5	r228.2
1983-Mar	906.6	153.2	753.4	116.7	68.8	47.9	43.7	44.8	27.2	r123.7	156.2	r241.1
June	948.6	171.6	777.0	121.3	69.7	51.6	47.4	28.3	32.8	r135.2	160.1	r251.9
Sept	982.7	176.3	806.4	128.9	70.6	58.4	51.2	22.1	35.9	r143.0	160.1	r265.0
Dec	1,022.6	188.8	833.8	133.4	71.5	61.9	56.7	22.8	39.7	r150.5	166.3	r264.4
1984-Mar	1,073.0	189.8	883.2	136.2	72.2	64.0	r60.7	19.4	42.6	r157.7	166.3	r300.3
June	1,102.2	182.3	919.9	142.2	72.9	69.3	r63.4	14.9	45.3	r165.4	171.6	p317.1
Sept	1,154.1	183.0	971.1	142.4	73.7	68.7	r68.4	13.6	47.7	p172.4	175.5	p351.1
Dec	1,212.5	183.4	1,029.1	143.8	74.5	69.3	r76.4	25.9	50.1	p179.4	192.9	p360.6
1985-Mar	1,254.1	195.0	1,059.1	145.1	75.4	69.7	r80.4	26.7	r50.8	p189.7	186.4	p380.0
June	1,292.0	196.3	1,095.7	148.7	76.7	72.0	85.0	24.8	r50.7	p198.9	200.7	p386.9
Sept	1,338.2	196.9	1,141.3	151.3	78.2	73.2	88.6	22.7	r54.9	p212.8	209.8	p401.2
Dec	1,431.3	192.2	1,239.1	p154.7	p79.8	p74.9	p93.2	25.1	p62.0	n.a.	p214.6	n.a.

1/ U.S. savings bonds, series A-F and J, are included at current redemption value.

2/ Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered and foreign banks.

3/ Includes partnerships and personal trust accounts.

4/ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.

5/ Exclusive of banks and insurance companies.

6/ Includes State and local pension funds.

7/ Consists of the investment of foreign balances and international accounts in the United States. Estimates reflect 1978 benchmark from December 1978 to date.

8/ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored agencies.

MARKET BID YIELDS ON TREASURY SECURITIES

Table MBY-1. – Treasury Market Bid Yields at Constant Maturities, Bills, Notes, and Bonds*

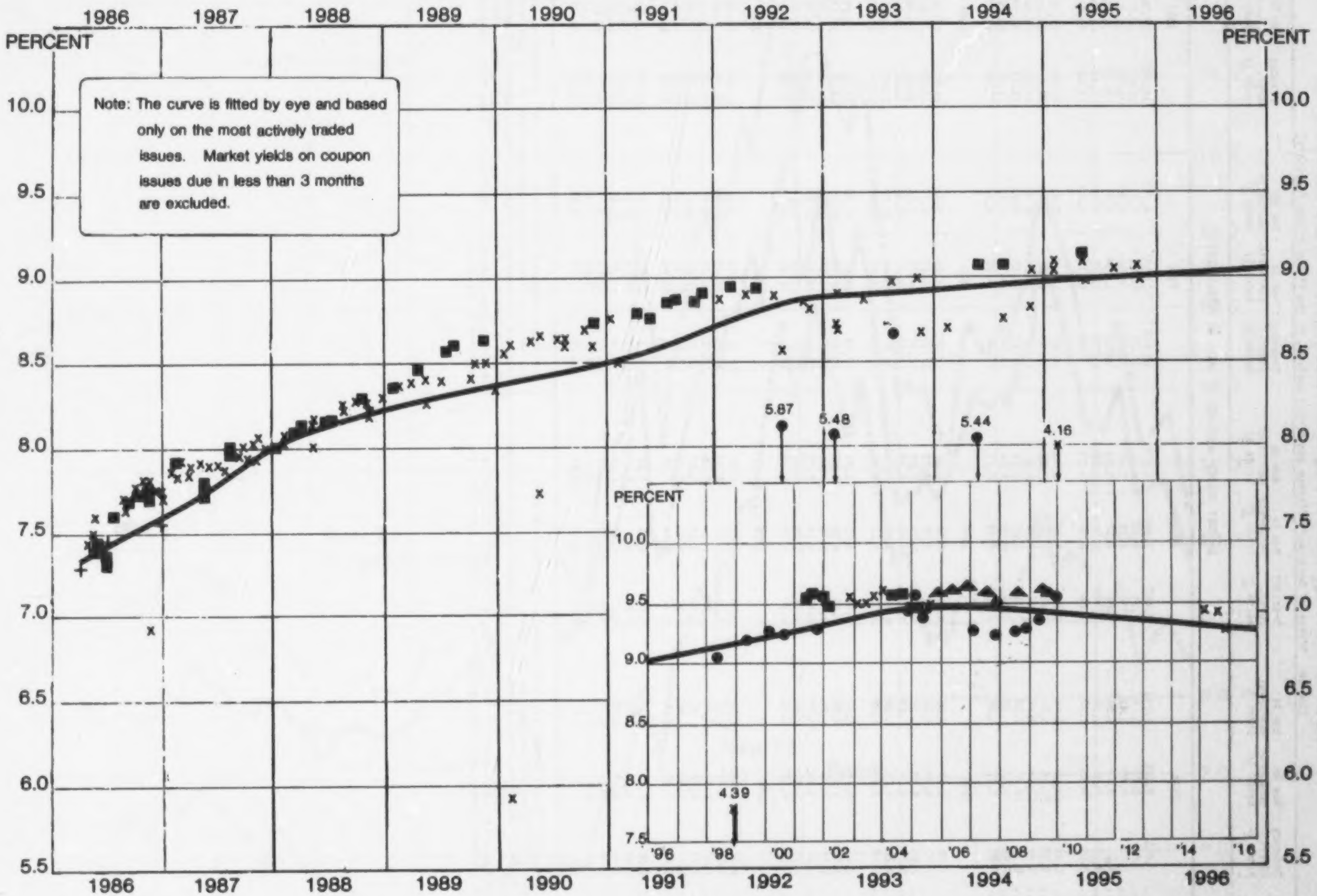
[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

Date	3-mo.	6-mo.	1-yr.	2-yr.	3-yr.	5-yr.	7-yr.	10-yr.	20-yr.	30-yr.
Monthly average										
1985-Jan.	8.02%	8.45%	9.02%	9.93%	10.43%	10.93%	11.27%	11.38%	11.58%	11.45%
Feb.	8.55	8.88	9.29	10.17	10.55	11.13	11.44	11.51	11.70	11.47
Mar.	8.82	9.44	9.86	10.71	11.05	11.52	11.82	11.86	12.06	11.81
Apr.	8.22	8.71	9.14	10.09	10.49	11.01	11.34	11.43	11.69	11.47
May.	7.73	8.06	8.46	9.39	9.75	10.34	10.72	10.85	11.19	11.05
June.	7.17	7.46	7.80	8.69	9.05	9.60	10.08	10.16	10.57	10.45
July.	7.31	7.57	7.86	8.77	9.18	9.70	10.16	10.31	10.68	10.50
Aug.	7.36	7.70	8.05	8.94	9.31	9.81	10.20	10.33	10.73	10.56
Sept.	7.33	7.64	8.07	8.98	9.37	9.81	10.24	10.37	10.80	10.61
Oct.	7.39	7.71	8.01	8.86	9.25	9.69	10.11	10.24	10.67	10.50
Nov.	7.47	7.68	7.88	8.58	8.88	9.28	9.62	9.78	10.24	10.06
Dec.	7.33	7.50	7.67	8.15	8.40	8.73	9.11	9.26	9.75	9.54
End of month										
1985-Jan.	8.33	8.63	9.09	9.90	10.36	10.77	11.07	11.17	11.30	11.21
Feb.	8.81	9.34	9.72	10.66	11.03	11.55	11.87	11.91	12.13	11.90
Mar.	8.46	9.05	9.49	10.43	10.79	11.29	11.59	11.65	11.89	11.64
Apr.	8.12	8.57	8.99	9.91	10.39	10.91	11.31	11.41	11.70	11.48
May.	7.37	7.61	7.98	8.92	9.27	9.68	10.15	10.28	10.70	10.58
June.	7.04	7.32	7.71	8.67	9.08	9.65	10.08	10.25	10.61	10.47
July.	7.52	7.82	8.12	9.01	9.47	9.98	10.41	10.57	10.89	10.70
Aug.	7.37	7.69	8.03	8.96	9.33	9.74	10.17	10.28	10.67	10.48
Sept.	7.26	7.42	7.99	8.88	9.27	9.73	10.15	10.31	10.75	10.57
Oct.	7.32	7.67	7.92	8.70	9.06	9.47	9.82	10.01	10.45	10.28
Nov.	7.39	7.63	7.85	8.46	8.70	9.07	9.47	9.59	10.07	9.86
Dec.	7.28	7.44	7.60	7.98	8.22	8.49	8.87	9.00	9.50	9.27

* Rates are from the Treasury yield curve.

YIELDS OF TREASURY SECURITIES, DEC. 31, 1985

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

LEGEND

- x Fixed maturity coupon issues under 12%
- ■ Fixed maturity coupon issues of 12% or more.
- ● Callable coupon issues under 12%.
- ▲ Callable coupon issues of 12% or more.

Note: Callable issues are plotted to the earliest call date when prices are above par and to maturity when prices are at par or below.

+ Bills. Coupon equivalent yield of the latest 13-week, 26-week, and 52-week bills.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. — Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds

[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

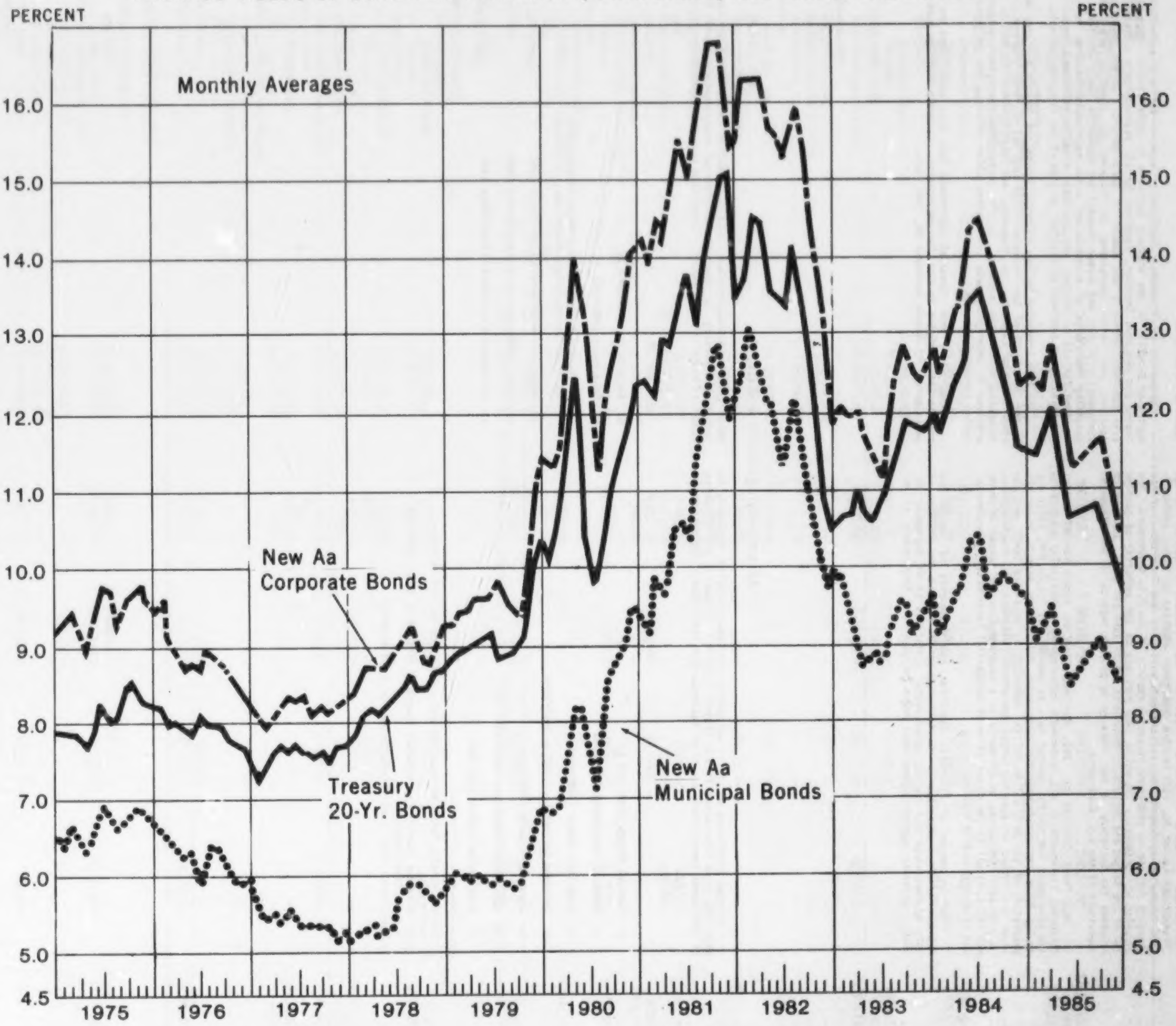
Period	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
					MONTHLY SERIES—AVERAGES OF DAILY OR WEEKLY SERIES							
		1974			1977			1980			1983	
Jan.....	7.48%	8.32%	5.19%	7.48%	7.96%	5.52%	10.65%	11.65%	6.98%	10.78%	12.04%	9.75%
Feb.....	7.46	8.21	5.25	7.64	8.18	5.41	12.21	13.23	7.35	11.03	12.11	9.04
Mar.....	7.73	8.60	5.42	7.73	8.33	5.59	12.49	14.08	8.30	10.80	11.81	8.86
Apr.....	8.01	9.04	5.61	7.67	8.30	5.33	11.42	13.36	7.85	10.63	11.58	8.94
May.....	8.14	9.39	5.89	7.74	8.38	5.36	10.43	11.61	6.96	10.67	11.24	8.78
June....	8.10	9.59	5.92	7.64	8.08	5.32	9.89	11.12	7.30	11.12	11.90	9.08
July....	8.26	10.18	6.75	7.60	8.12	5.33	10.32	11.48	7.91	11.59	12.46	9.35
Aug.....	8.60	10.30	6.55	7.64	8.06	5.39	11.07	12.31	8.33	11.96	12.89	9.70
Sept....	8.60	10.44	6.64	7.57	8.11	5.15	11.47	12.74	8.80	11.82	12.68	9.23
Oct.....	8.37	10.29	6.33	7.71	8.21	5.28	11.75	13.17	8.93	11.77	12.54	9.16
Nov.....	7.99	9.22	6.33	7.76	8.26	5.14	12.44	14.10	9.46	11.92	12.86	9.39
Dec.....	7.91	9.47	6.86	7.87	8.39	5.21	12.49	14.38	9.53	12.02	12.87	9.77
		1975			1978			1981			1984	
Jan.....	7.88	9.17	6.50	8.14	8.70	5.36	12.29	14.01	9.12	11.82	12.65	9.18
Feb.....	7.71	8.84	6.30	8.22	8.70	5.23	12.98	14.60	9.94	12.00	12.80	9.30
Mar.....	7.99	9.48	6.69	8.21	8.70	5.25	12.94	14.49	9.55	12.45	13.36	9.68
Apr.....	8.36	9.81	6.85	8.32	8.88	5.33	13.46	15.00	10.38	12.65	13.64	9.69
May.....	8.22	9.76	6.96	8.44	9.00	5.75	13.82	15.68	10.68	13.43	14.41	10.28
June....	8.04	9.27	6.59	8.53	9.15	5.91	13.20	14.97	10.53	13.54	14.49	10.44
July....	8.17	9.56	6.70	8.69	9.27	5.97	13.92	15.67	11.50	13.36	14.25	9.95
Aug.....	8.50	9.71	6.88	8.45	8.83	5.81	14.52	16.34	12.11	12.71	13.54	9.68
Sept....	8.57	9.89	6.91	8.47	8.78	5.61	15.07	16.97	12.92	12.42	13.37	9.93
Oct.....	8.35	9.54	6.[illegible]	8.69	9.14	5.76	15.13	16.96	12.63	12.04	13.02	9.97
Nov.....	8.28	9.48	[illegible]	8.75	9.30	5.81	13.56	15.53	11.94	11.66	12.40	9.79
Dec.....	8.23	9.59	[illegible]	8.90	9.30	6.08	13.73	15.55	12.30	11.64	12.47	9.65
		1976			1979			1982			1985	
Jan.....	8.01	8.97	6.32	8.98	9.47	5.95	14.57	16.34	n.a.	11.58	12.46	9.11
Feb.....	8.03	8.71	6.17	9.03	9.52	5.93	14.48	16.35	13.09	11.70	12.39	9.26
Mar.....	7.97	8.73	6.34	9.08	9.65	5.96	13.75	15.72	12.51	12.06	12.85	9.52
Apr.....	7.86	8.68	5.97	9.12	9.69	5.85	13.57	15.62	12.17	11.69	12.45	9.16
May.....	8.13	9.00	6.38	9.21	9.82	5.95	13.46	15.37	11.36	11.19	11.85	8.79
June....	8.03	8.90	6.39	8.91	9.51	5.84	14.18	15.96	12.14	10.57	11.33	8.46
July....	8.00	8.76	6.36	8.92	9.47	5.82	13.76	15.75	11.70	10.68	11.28	8.73
Aug.....	7.91	8.59	6.01	8.97	9.57	5.87	12.91	14.64	10.56	10.73	11.61	8.96
Sept....	7.78	8.37	5.87	9.21	9.87	6.16	12.16	13.78	10.16	10.80	11.66	9.04
Oct.....	7.70	8.25	5.91	9.99	11.17	6.71	10.97	12.63	9.75	10.67	11.51	9.00
Nov.....	7.64	8.17	5.97	10.37	11.52	6.84	10.57	11.89	9.99	10.24	11.19	8.45
Dec.....	7.30	7.90	5.41	10.18	11.30	6.67	10.62	12.15	9.84	9.75	10.42	8.44

1/ Treasury series is the 20-year constant maturity rate read from daily Treasury yield curves and averaged for the month.

2/ Treasury series based on 3-week moving average of reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time, the series reflects bond yields regardless of the call protection offered.

3/ Index of new reoffering yields on 20-year general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS



FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

INTRODUCTION

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Financial Manual (Transmittal Letter No. 413) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 3513) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of annual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); any wholly owned and mixed-ownership corporation subsequently brought under the provisions of the act; all activities operating as revolving funds; and any other activities or agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets.

The Statements of Financial Condition and Statements of Income and Retained Earnings presented in the following tables reflect the position of both business-type and regular governmental activities as of September 30, 1985. Transfer appropriations have been included with fund totals of the agency administering the program--the "spending" agency. All amounts are reported in dollars.

Statements of Financial Condition, required for all activities, are published annually in the Treasury Bulletin in table GA-I-1. Statements of Income and Retained Earnings, required for all business-type activities, are also published annually and appear in table GA-I-2. Direct loans held by agencies and loans guaranteed or insured by agencies are published semiannually (winter and summer issues) and appear in table GA-II-1. Tables detailing the status of accounts and loans receivable due from the public, required for all activities, are published annually and appear separately in the "Cash Management/Debt Collection" section of the Treasury Bulletin.

The data presented in the following tables are amounts agencies reported to the Department of the Treasury. This data has not been compared with any other reports submitted to Treasury, nor has it been traced to source documents within the agency. In the past, there have been instances of problems in underlying data and systems which affected the reliability of agency financial reports.

Note.--Prior year financial statements have been substituted for agency reports not submitted in time for publication. Columnar headings marked with an asterisk (*) denote September 30, 1984, data.

Accompanying Charts and Graphs

A broad assortment of charts and graphs has been assembled, beginning on page 125, from information in the 1982-84 financial statements and schedules of Government corporations and other business-type activities. Information in these graphic representations, listed below, is based on agency reporting conducted according to Treasury definitional requirements of the Treasury Financial Manual (I TFM 2-4100). Exceptions have been footnoted.

1. **Current Assets 1982-1984 1/**
2. **Accounts Receivable 1982-1984**
3. **Long-Term Assets 1982-1984**
4. **Selected Current Liabilities 1982-1984**
5. **Accounts Payable 1982-1984**
6. **Long-Term Liabilities 1982-1984**
7. **Undelivered Orders 1982-1984**
8. **Quick Ratio 1982-1984 2/**
9. **Debt Ratio 1982-1984 3/**
10. **Income and Expense of Government Corporations and Other Business-Type Activities, 1975-1984**
11. **Government-wide Assets/Liabilities 1982**
12. **Government-wide Assets/Liabilities 1983**
13. **Government-wide Assets/Liabilities 1984**

1/ Current assets: Total selected current assets plus current accounts receivable.

2/ Quick ratio: Current assets minus inventory divided by total selected current liabilities.

3/ Debt ratio: Total liabilities divided by total assets.

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985

Account	TOTAL	Legislative branch	Library of Congress — general and trust funds	Government Printing Office — revolving fund *	Government Printing Office — other funds *	General Accounting Office
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$444,676,823,238	$264,856,057	$94,228,234	$48,245,146	$80,887,188	$33,843,888
Budget clearing accounts	502,370,984	7,762	-5,135	—	—	12,897
Deposit funds	4,294,117,240	9,176,081	6,135,286	—	—	2,834,334
Foreign currency funds	559,291,786	—	—	—	—	—
Allowances, foreign currency funds (-)	-57,416	—	—	—	—	—
Federal security holdings (at par)	316,084,196,748	205,163,000	203,610,000	—	—	—
Unamortized premium or discount	-16,514,593	-2,785,902	-2,785,902	—	—	—
Accounts receivable:						
Government agencies	30,808,859,237	271,273,827	9,778,944	258,281,697	615,546	2,595,681
The public	69,498,831,150	2,692,798	796,466	1,770,290	—	123,572
Allowances (-)	-9,163,807,072	585,563	-148,535	—	734,098	—
Advances to:						
Government agencies	20,269,356,049	—	—	—	—	—
The public	19,336,532,453	1,563,177	—	148,316	—	1,376,198
Other current assets	2,199,357,521	198,128	46,162	—	—	151,966
Total selected current assets	899,049,357,324	752,730,489	311,655,519	308,445,448	82,236,832	40,938,536
Loans receivable:						
Repayable in dollars	296,131,703,856	—	—	—	—	—
Repayable in foreign currencies	4,233,335,962	—	—	—	—	—
Allowances (-)	-7,288,846,867	—	—	—	—	—
Inventories:						
Items for sale	64,536,898,064	12,417,409	—	12,417,409	—	—
Work-in-process	2,619,789,075	—	—	—	—	—
Raw materials and supplies	17,478,319,039	25,005,245	—	25,005,245	—	—
Stockpile materials and commodities	17,540,384,735	—	—	—	—	—
Allowances (-)	-3,908,167,567	-2,833,018	—	-2,833,018	—	—
Real property and equipment:						
Land	14,303,158,307	8,982,726	—	8,553,412	429,314	—
Structures and facilities	165,134,794,651	35,813,956	—	27,158,097	8,655,859	—
Equipment	337,499,570,686	89,052,764	19,858,963	59,716,887	—	4,689,627
Leasehold improvements	2,312,521,238	1,858,478	—	—	—	1,858,478
Acquired security, pending disposition	3,783,078,771	—	—	—	—	—
Allowances (-)	-32,743,732,501	-57,813,017	-1,364,518	-46,497,218	-8,175,828	-1,775,454
Other assets:						
Work-in-process, contractors	44,794,207,696	—	—	—	—	—
Materials and supplies — other	06,199,756,178	1,303,138	—	—	—	1,194,616
Other	165,322,754,845	844,521	—	58,970	—	—
Allowances (-)	-4,568,823,083	—	—	—	—	—
Total assets	2,052,430,060,409	867,362,691	330,149,964	392,025,232	83,146,177	46,905,804
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	18,515,498,460	12,792,226	155,892	11,975,529	—	52,144
The public	105,274,215,606	97,359,266	9,039,773	82,894,914	1,479,028	3,393,269
Advances from:						
Government agencies	21,149,089,926	14,243,970	—	14,243,970	—	—
The public	328,594,412,690	24,877,215	—	24,877,215	—	—
Deposit fund liabilities	4,191,381,660	9,188,978	6,135,286	—	—	2,847,231
Other current liabilities	14,480,526,688	11,728,207	—	—	—	11,728,207
Total selected current liabilities	492,205,125,030	170,189,862	15,330,951	133,991,627	1,479,028	18,020,852
Unfunded liabilities:						
Accrued annual leave	5,565,332,995	20,271,709	—	—	—	19,886,087
Other	564,975,789,278	22,063	—	—	—	22,063
Debt issued under borrowing authority:						
Borrowings from Treasury	232,504,051,811	—	—	—	—	—
Agency securities outstanding	34,110,753,502	—	—	—	—	—
Other	12,329,104,318	—	—	—	—	—
Other liabilities	78,165,018,378	8,343,029	302,390	8,040,639	—	—
Total liabilities	1,419,855,175,312	198,826,963	15,633,342	142,032,266	1,479,028	37,929,002
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	392,357,145,808	73,492,773	16,099,770	57,335,592	—	—
Undelivered orders	575,617,306,805	295,896,732	78,403,550	109,077,589	80,757,804	21,181,949
Unfinanced budget authority (-):						
Unfilled customer orders	-39,556,442,036	—	—	—	—	—
Contract authority	-309,403,567,750	—	—	—	—	—
Borrowing authority	-86,221,807,243	—	—	—	—	—
Invested capital	73,873,786,620	296,616,027	219,218,543	83,579,784	909,345	-13,940,882
Other equity:						
Receipt account equity	22,720,433,619	2,530,496	794,760	—	—	1,735,735
Unappropriated receipts (-)	1,569,984,181	—	—	—	—	—
Foreign currency fund equity	1,395,314,626	—	—	—	—	—
Miscellaneous equity	222,730,467	—	—	—	—	—
Total Government equity	632,574,885,098	668,536,028	314,516,623	249,992,965	81,667,149	8,976,802
Total liabilities and Government equity	2,052,430,060,409	867,362,691	330,149,964	392,025,232	83,146,177	46,905,804

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	United States Tax Court — general and trust funds	Legislative branch — other funds	**Executive Office of the President**	Office of Management and Budget	Executive Office of the President — other funds	**Funds appropriated to the President**
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$3,912,841	$3,738,760	$20,848,257	$4,243,975	$16,604,282	$15,640,221,647
Budget clearing accounts	—	—	—	—	—	-1,994,088
Deposit funds	35,970	170,490	—	—	—	22,164,504
Foreign currency funds	—	—	—	—	—	93,905,379
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	1,553,000	—	—	—	—	931,815,000
Unamortized premium or discount	—	—	—	—	—	-12,576,646
Accounts receivable:						
Government agencies	—	1,960	1,202,854	202,738	1,000,116	238,621,947
The public	—	2,470	—	—	—	954,403,531
Allowances (-)	—	—	—	—	—	-5,151,354
Advances to:						
Government agencies	—	—	—	—	—	4,444,655
The public	38,664	—	—	—	—	427,878,615
Other current assets	—	—	—	—	—	5,969,500
Total selected current assets	5,540,475	3,913,680	22,051,111	4,446,713	17,604,398	18,299,702,692
Loans receivable:						
Repayable in dollars	—	—	—	—	—	20,030,923,219
Repayable in foreign currencies	—	—	—	—	—	904,132,672
Allowances (-)	—	—	—	—	—	-5,390,862
Inventories:						
Items for sale	—	—	—	—	—	38,303,343
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	—	558,321
Structures and facilities	—	—	—	—	—	11,545,147
Equipment	4,787,287	—	8,257,895	2,773,662	5,484,232	82,152,540
Leasehold improvements	—	—	—	—	—	532,515
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	-1,128,176
Other assets:						
Work-in-process, contractors	—	—	—	—	—	98,581,572
Materials and supplies — other	108,521	—	—	—	—	3,217,606
Other	785,551	—	—	—	—	371,328,215
Allowances (-)	—	—	—	—	—	-14,145,627
Total assets	11,221,834	3,913,680	30,309,006	7,220,376	23,088,630	39,820,313,180
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	608,661	—	2,781,748	1,054,577	1,727,171	98,635,065
The public	141,202	411,079	151,636	—	151,636	660,006,844
Advances from:						
Government agencies	—	—	—	—	—	103,542
The public	—	—	—	—	—	18,136,471
Deposit fund liabilities	35,970	170,490	—	—	—	22,139,413
Other current liabilities	—	—	—	—	—	265,477
Total selected current liabilities	785,834	581,570	2,933,384	1,054,577	1,878,807	799,286,811
Unfunded liabilities:						
Accrued annual leave	385,622	—	5,115,359	2,240,011	2,875,348	24,573,011
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	172,809,404
Total liabilities	1,171,456	581,570	8,048,743	3,294,588	4,754,155	996,669,226
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	45,838	11,573	5,010,721	391,112	4,619,610	2,595,596,415
Undelivered orders	3,155,303	3,320,537	18,691,081	3,392,137	15,298,945	13,215,815,610
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	-2,869,062
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	6,849,237	—	-1,441,540	142,540	-1,584,080	19,287,588,118
Other equity:						
Receipt account equity	—	—	—	—	—	2,773,512,229
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	948,043,643
Miscellaneous equity	—	—	—	—	—	5,957,000
Total Government equity	10,050,378	3,332,110	22,260,262	3,925,788	18,334,474	38,823,643,953
Total liabilities and Government equity	11,221,834	3,913,680	30,309,006	7,220,376	23,088,630	39,820,313,180

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Appalachian regional development programs — general funds	International security assistance — guaranty reserve fund	International security assistance — special defense acquisition fund	International security assistance — other funds †	Contributions to international financial institutions, organizations, and programs *	Agency for International Development — Alliance for Progress loan fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$51,901,859	$270,614,198	$874,629,663	$3,792,567,960	$159,092,394	$23,526
Budget clearing accounts	—	—	—	—	—	—
Deposit funds	—	—	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (–)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	463	—	—	16,807,974	—	3,469
The public	—	650,067,257	—	5,444,424	—	69,560,010
Allowances (–)	—	—	—	—	—	—
Advances to:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	4,429	—	—
Other current assets	—	—	—	12,500	—	—
Total selected current assets	51,902,322	920,681,455	874,629,663	3,814,837,288	159,092,394	69,587,005
Loans receivable:						
Repayable in dollars	—	529,565,781	—	1,050,471,577	—	2,803,501,780
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (–)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	38,303,343	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (–)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	—	—
Structures and facilities	—	—	—	—	—	—
Equipment	—	—	—	—	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (–)	—	—	—	—	—	—
Other assets:						
Work-in-process, contractors	—	—	98,581,572	—	—	—
Materials and supplies — other	—	—	—	—	—	—
Other	—	—	—	—	—	—
Allowances (–)	—	—	—	—	—	—
Total assets	51,902,322	1,450,247,236	1,011,514,579	4,865,308,865	159,092,394	2,873,088,785
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	—	16,289,385	1,182,630	—	28,560
The public	47,806	—	9,884,063	—	—	—
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	—	—	—	—	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	47,806	—	26,173,448	1,182,630	—	28,560
Unfunded liabilities:						
Accrued annual leave	—	—	—	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	172,784,312	—	—
Total liabilities	47,806	—	26,173,448	173,966,942	—	28,560
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	18,856,563	—	22,885,220	—	159,092,394	—
Undelivered orders	32,997,953	—	497,182,510	3,618,605,448	—	-4,833
Unfinanced budget authority (–):						
Unfilled customer orders	—	—	-2,869,062	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	—	—	468,142,463	—	—	2,803,501,780
Other equity:						
Receipt account equity	—	1,450,247,236	—	1,072,736,475	—	69,563,278
Unappropriated receipts (–)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	51,854,516	1,450,247,236	985,341,131	4,691,341,923	159,092,394	2,873,060,225
Total liabilities and Government equity	51,902,322	1,450,247,236	1,011,514,579	4,865,308,865	159,092,394	2,873,088,785

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Agency for International Development — development loan fund	Agency for International Development — development loan fund liquidation account	Agency for International Development — housing and other credit guaranty programs	Agency for International Development — acquisition of property revolving fund	Agency for International Development — common defense, economic, and triangular trade loans	Agency for International Development — foreign currency loans, private enterprise
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$3,041,579	–	$33,344,940	$7,021,477	–	–
Budget clearing accounts	–	–	–	–	–	–
Deposit funds:	–	–	–	–	–	–
Foreign currency funds	–	–	–	–	$,868	$7,266,414
Allowances, foreign currency funds (–)	–	–	–	–	–	–
Federal security holdings (at par)	–	–	2,800,000	–	–	–
Unamortized premium or discount	–	–	-8,761	–	–	–
Accounts receivable:						
Government agencies	7,487,286	–	–	619,978	–	–
The public	91,355,503	$8,915,911	9,213,890	–	8,290,994	2,279,539
Allowances (–)	–	–	–	–	–	–
Advances to:						
Government agencies	–	–	–	4,655	–	–
The public	–	–	35,157	–	–	–
Other current assets	–	–	–	–	–	–
Total selected current assets	101,884,369	8,915,911	45,385,227	7,646,110	8,295,862	9,545,953
Loans receivable:						
Repayable in dollars	8,921,391,926	44,098,204	12,526,862	–	12,036,908	–
Repayable in foreign currencies	–	104,224,686	–	–	444,110,703	9,325,529
Allowances (–)	–	–	–	–	–	–
Inventories:						
Items for sale	–	–	–	–	–	–
Work-in-process	–	–	–	–	–	–
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (–)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	–	–	–	–
Structures and facilities	–	–	–	–	–	–
Equipment	–	–	827,606	–	–	–
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	–	–	–	–
Allowances (–)	–	–	-328,726	–	–	–
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	–	–	35,325,496	625,352	–	–
Allowances (–)	–	–	–	–	–	–
Total assets	9,023,276,295	157,238,801	93,736,666	8,271,462	464,443,474	18,871,482
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	10,000,000	–	36,756	618,129	–	–
The public	–	–	1,810,955	–	597	–
Advances from:						
Government agencies	–	–	–	–	–	–
The public	–	–	–	–	–	–
Deposit fund liabilities	–	–	–	–	–	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	10,000,000	–	1,847,712	618,129	597	–
Unfunded liabilities:						
Accrued annual leave	–	–	294,442	65,024	–	–
Other	–	–	–	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	–
Agency securities outstanding	–	–	–	–	–	–
Other	–	–	–	–	–	–
Other liabilities	–	–	–	–	–	–
Total liabilities	10,000,000	–	2,142,154	683,153	597	–
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	–	–	42,636,191	–	–	–
Undelivered orders	513,744	–	901,324	871,719	–	–
Unfinanced budget authority (–):						
Unfilled customer orders	–	–	–	–	–	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	8,883,857,064	44,098,204	48,056,998	6,781,614	–	–
Other equity:						
Receipt account equity	128,905,487	560,682	–	-65,024	–	–
Unappropriated receipts (–)	–	–	–	–	–	–
Foreign currency fund equity	–	112,579,915	–	–	464,442,877	18,871,482
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	9,013,276,295	157,238,801	91,594,512	7,588,309	464,442,877	18,871,482
Total liabilities and Government equity	9,023,276,295	157,238,801	93,736,666	8,271,462	464,443,474	18,871,482

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Agency for International Development — loans for predecessor agencies in liquidation	Agency for International Development — other loans †	Agency for International Development — foreign currency programs	Agency for International Development — other funds †	Overseas Private Investment Corporation	Inter-American Foundation
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	—	$294,158,121	—	$10,035,725,106	$7,277,934	$38,003,106
Budget clearing accounts	—	—	—	-2,180,502	—	—
Deposit funds	—	—	—	11,812,100	16,550	—
Foreign currency funds	—	—	$86,264,121	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	85,000	928,930,000	—
Unamortized premium or discount	—	—	—	-463	-12,567,422	—
Accounts receivable:						
Government agencies	—	—	—	212,918,176	—	275
The public	$9,012,916	71,592,211	—	6,195,435	22,315,219	28,893
Allowances (-)	—	—	—	-149,049	-5,002,305	—
Advances to:						
Government agencies	—	—	—	4,440,000	—	—
The public	—	171	11,784,059	410,111,389	40,769	64,871
Other current assets	—	—	—	—	—	5,957,000
Total selected current assets	9,012,916	365,750,503	98,048,180	10,678,957,191	941,010,746	44,054,145
Loans receivable:						
Repayable in dollars	220,716,637	6,397,648,670	—	3,106,250	35,858,624	—
Repayable in foreign currencies	306,964,946	39,506,808	—	—	—	—
Allowances (-)	—	—	—	—	-5,390,862	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	558,321	—	—
Structures and facilities	—	—	—	11,545,147	—	—
Equipment	—	—	—	66,841,279	1,999,969	428,651
Leasehold improvements	—	—	—	12,685	518,349	1,481
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	—	-584,394	-215,056
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	3,217,606	—	—
Other	—	—	—	283,989,000	51,388,367	—
Allowances (-)	—	—	—	—	-14,145,627	—
Total assets	536,694,498	6,802,905,981	98,048,180	11,048,227,480	1,010,655,172	44,269,221
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	—	—	70,432,912	—	—
The public	—	—	7,952,007	626,915,315	7,721,894	1,014,889
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	18,136,471	—
Deposit fund liabilities	—	—	—	11,812,100	16,550	—
Other current liabilities	—	—	—	—	265,477	—
Total selected current liabilities	—	—	7,952,007	709,160,328	26,140,392	1,014,889
Unfunded liabilities:						
Accrued annual leave	—	—	—	21,740,109	392,409	147,352
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	—	—	7,952,007	730,900,437	26,532,801	1,162,241
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	—	—	23,417,544	1,496,337,166	795,729,031	9,102,075
Undelivered orders	—	294,158,292	66,678,629	8,475,640,199	155,991,655	27,983,025
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	220,716,637	6,397,648,670	—	369,270,289	32,401,686	64,880
Other equity:						
Receipt account equity	4,314,466	70,983,022	—	-23,920,611	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	311,663,396	40,115,997	—	—	—	—
Miscellaneous equity	—	—	—	—	—	5,957,000
Total Government equity	536,694,498	6,802,905,981	90,096,173	10,317,327,043	984,122,371	43,106,980
Total liabilities and Government equity	536,694,498	6,802,905,981	98,048,180	11,048,227,480	1,010,655,172	44,269,221

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Funds appropriated to the President — other funds	Department of Agriculture	Foreign Agricultural Service	Agricultural Stabilization and Conservation Service	Federal Crop Insurance Corporation	Commodity Credit Corporation
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$72,819,783	$4,425,529,806	$62,774,605	$350,849,036	$33,300,901	$-122,593,389
Budget clearing accounts	186,415	-57,544,872	438,390	499,691	—	—
Deposit funds	10,335,854	1,080,788,908	-2,609	93,779	—	—
Foreign currency funds	369,977	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	9,085,000	—	—	—	—
Unamortized premium or discount	—	848,377	—	—	—	—
Accounts receivable:						
Government agencies	784,326	733,238,328	4,586,833	15,396,713	74,478,128	63,118,879
The public	131,330	7,020,063,268	3,062	1,377,375	101,163,958	1,972,183,686
Allowances (-)	—	-577,712,990	—	—	-3,424,742	-92,074,000
Advances to:						
Government agencies	—	141,674,628	4,792,412	—	—	—
The public	5,837,769	746,746,529	—	11,254	588,596,669	136,145,113
Other current assets	—	4,239,300	—	—	—	—
Total selected current assets	90,465,453	13,526,956,282	72,592,692	368,227,847	794,114,914	1,956,780,290
Loans receivable:						
Repayable in dollars	—	24,921,618,115	—	—	—	24,112,001,216
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	-188,030,791	—	—	—	-157,719,000
Inventories:						
Items for sale	—	6,941,896,817	—	—	—	6,920,923,606
Work-in-process	—	2,286,650	—	—	—	—
Raw materials and supplies	—	3,731,928	—	10	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	-3,857,097,249	—	-356	—	-3,856,068,000
Real property and equipment:						
Land	—	641,499,237		153	—	—
Structures and facilities	—	2,924,808,967	6,430,333	—	—	—
Equipment	12,054,835	876,683,877	—	3,423,143	—	9,705,063
Leasehold improvements	—	5,769,777	—	—	—	—
Acquired security, pending disposition	—	1,468,045,440	—	—	—	—
Allowances (-)	—	-441,990,214	-3,933,337	-1,836,294	—	-3,087,346
Other assets:						
Work-in-process, contractors	—	12,737,444	—	—	—	—
Materials and supplies — other	—	10,142,264	—	688,234	—	—
Other	—	1,151,800,786	—	8,601,830	—	580,012,836
Allowances (-)	—	-284,456,016	—	—	—	—
Total assets	102,520,288	47,716,403,332	75,089,689	379,104,568	794,114,914	29,562,548,665
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	46,692	2,250,561,800	3,511,226	687,349	483,719	1,797,029,442
The public	4,659,316	8,995,288,546	1,546,685	22,552,860	310,175,862	4,276,829,548
Advances from:						
Government agencies	103,542	138,415,176	790	—	—	—
The public	—	739,439,130	—	—	349,695,122	—
Deposit fund liabilities	10,310,762	1,080,991,227	-2,609	296,099	—	—
Other current liabilities	—	-51,047,669	—	—	—	—
Total selected current liabilities	15,120,312	13,153,648,211	5,056,091	23,536,308	660,354,703	6,073,858,990
Unfunded liabilities:						
Accrued annual leave	1,933,676	19,456,833	—	7,487,268	—	—
Other	—	2,998,636	—	2,047,613	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	35,679,741,371	—	—	113,000,000	23,811,290,398
Agency securities outstanding	—	258,597,000	—	—	—	—
Other	—	-225,792,950	—	—	—	—
Other liabilities	25,092	15,429,231,396	—	500,200	—	10,315,408,669
Total liabilities	17,079,080	64,317,880,497	5,056,091	33,571,389	773,354,703	40,200,558,056
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	27,540,232	3,489,743,423	143,692	78,376,635	20,760,212	356,930,700
Undelivered orders	44,295,946	8,019,597,885	66,954,520	272,872,946	—	296,444,842
Unfinanced budget authority (-):						
Unfilled customer orders	—	-1,677,961	—	-1,677,961	—	—
Contract authority	—	-3,632,340,198	—	—	—	-3,611,098,160
Borrowing authority	—	-7,738,693,931	—	—	—	-1,159,356,082
Invested capital	13,047,834	-16,840,958,102	2,496,996	-5,162,379	—	-6,520,930,692
Other equity:						
Receipt account equity	187,219	106,554,653	438,390	1,123,937	—	—
Unappropriated receipts (-)	—		—	—	—	—
Foreign currency fund equity	369,977		—	—	—	—
Miscellaneous equity	—	-3,702,935	—	—	—	—
Total Government equity	85,441,208	-16,601,477,165	70,033,597	345,533,178	20,760,212	-10,638,009,392
Total liabilities and Government equity	102,520,288	47,716,403,332	75,089,689	379,104,568	794,114,914	29,562,548,665

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Rural Electrification Administration — rural communication development fund	Rural Electrification Administration — other funds	Farmers Home Administration — agricultural credit insurance fund	Farmers Home Administration — rural development insurance fund	Farmers Home Administration — rural development loan fund †	Farmers Home Administration — rural housing insurance fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$118,782	$2,691,852	$105,544,076	$58,208,700	$1,883,014	$31,027,147
Budget clearing accounts	—	—	—	—	—	—
Deposit funds	—	—	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	31,235	57,563,522	—	—	18,141,200
The public	1,309,309	9,616	3,818,146,614	330,457,789	995,588	277,017,134
Allowances (-)	—	—	-243,405,972	-41,403,365	-243,113	-35,301,147
Advances to:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Other current assets	—	—	—	—	—	—
Total selected current assets	1,428,091	2,732,703	3,737,848,239	345,263,124	2,635,489	290,884,334
Loans receivable:						
Repayable in dollars	20,469,917	—	387,537,850	64,588,357	4,197,858	329,034,472
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-1,532,441	—	-22,691,926	-362,552	-1,327,491	-4,396,744
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	—	—
Structures and facilities	—	—	—	—	—	—
Equipment	—	2,028,610	—	—	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	911,303,428	116,127	24,670	530,987,754
Allowances (-)	—	-699,503	—	—	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	—	—	—
Other	—	—	34,462,598	521,934,774	95,788	6,319,508
Allowances (-)	—	—	-18,936,538	-260,956,387	-71,841	-4,491,250
Total assets	20,365,567	4,061,810	5,029,523,651	670,583,443	5,554,473	1,148,338,074
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	1,349,805	1,068,117	182,695,365	43,613,355	—	87,988,933
The public	—	1,401,134	1,276,426,084	404,609,366	—	1,446,747,037
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	153,474,282	63,093,137	—	172,097,807
Deposit fund liabilities	—	—	—	—	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	1,349,805	2,469,251	1,612,595,731	511,315,858	—	1,706,833,776
Unfunded liabilities:						
Accrued annual leave	—	1,885,379	—	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	23,233,000	—	6,220,500,000	1,726,000,000	—	3,785,717,973
Agency securities outstanding	—	—	178,309,832	—	—	80,287,168
Other	—	—	-154,121,754	—	—	-71,671,196
Other liabilities	—	—	4,493,071,398	183,736,638	—	411,372,491
Total liabilities	24,582,805	4,354,631	12,350,355,208	2,421,052,496	—	5,912,540,212
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	—	—	1,773,055,320	—	2,635,489	—
Undelivered orders	3,772,960	262,977	352,197,188	1,348,144,199	—	3,645,496,800
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	-3,694,674	—	—	-1,514,196,933	—	-5,061,446,242
Invested capital	-4,295,524	-556,272	-9,446,084,065	-1,584,416,320	2,918,984	-3,348,252,696
Other equity:						
Receipt account equity	—	475	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	-4,217,239	-292,821	-7,320,831,556	-1,750,469,053	5,554,473	-4,764,202,138
Total liabilities and Government equity	20,365,567	4,061,810	5,029,523,651	670,583,443	5,554,473	1,148,338,074

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Farmers Home Administration — self-help housing land development fund	Farmers Home Administration — other funds †	Soil Conservation Service †	Animal and Plant Health Inspection Service	Federal Grain Inspection Service — inspection and weighing services	Federal Grain Inspection Service — other funds
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$3,713,123	$713,398,601	$299,032,051	$48,048,409	$2,506,884	$2,146,401
Budget clearing accounts	—	—	5,601,431	464,871	—	—
Deposit funds	—	300,137,396	1,975	560,580	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	5,685,000	—
Unamortized premium or discount	—	—	—	—	-337,843	—
Accounts receivable:						
Government agencies	—	405	18,487,765	23,645,972	2,258,135	91,984
The public	6,660	1,304,296	10,060,685	1,613,369	2,899,457	—
Allowances (-)	—	-20,516	—	-277,521	-116,390	—
Advances to:						
Government agencies	—	—	—	—	—	—
The public	—	—	1,063,630	184,775	—	—
Other current assets	—	—	1,772,317	—	—	—
Total selected current assets	3,719,784	1,014,820,183	336,019,854	74,240,455	12,895,243	2,238,385
Loans receivable:						
Repayable in dollars	128,216	3,660,230	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	-637	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	444,609	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	592,052	671,534	—	—
Structures and facilities	—	—	4,738,727	41,308,134	—	—
Equipment	—	—	105,873,316	41,624,554	2,819,532	1,886,307
Leasehold improvements	—	—	133,800	92,719	—	—
Acquired security, pending disposition	455,079	16,383	—	—	—	—
Allowances (-)	—	—	-48,623,688	-20,792,585	-1,922,157	-980,222
Other assets:						
Work-in-process, contractors	—	—	—	4,295,522	1,197	—
Materials and supplies — other	—	—	—	731,000	—	—
Other	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	4,303,079	1,018,496,159	399,178,671	142,171,333	13,793,816	3,144,470
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	405	2,068,918	5,441,338	868,454	203,016
The public	—	—	58,081,868	19,567,238	1,404,388	258,001
Advances from:						
Government agencies	—	1,440,400	—	83,706	—	—
The public	—	—	—	10,231	—	—
Deposit fund liabilities	—	300,137,396	1,975	560,580	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	—	301,578,201	60,152,762	25,663,093	2,272,842	461,016
Unfunded liabilities:						
Accrued annual leave	—	—	—	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	—	301,578,201	60,152,762	25,663,093	2,272,842	461,016
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	2,444,784	52,228,199	25,949,750	8,107,093	10,131,301	—
Undelivered orders	1,275,000	661,013,783	252,768,681	40,005,398	828,943	1,777,368
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	-10,225,086	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	583,295	3,675,976	64,931,134	67,930,878	560,730	906,085
Other equity:						
Receipt account equity	—	—	5,601,431	464,871	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	4,303,079	716,917,958	339,025,909	116,508,239	11,520,974	2,683,454
Total liabilities and Government equity	4,303,079	1,018,496,159	399,178,671	142,171,333	13,793,816	3,144,470

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Agricultural Marketing Service — milk market orders assessment fund	Agricultural Marketing Service — other funds	Food Safety and Inspection Service	Food and Nutrition Service	Forest Service — working capital fund	Forest Service — trust and deposit funds
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$18,940,941	$197,503,619	$24,218,519	$837,132,828	$107,275,239	$403,683,941
Budget clearing accounts	—	-9,798,650	—	-3,702,935	—	38,899,346
Deposit funds	—	55,439	-313	429,796,670	—	280,455,989
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	3,200,000	—	—	—	—	200,000
Unamortized premium or discount	1,189,964	—	—	—	—	-3,744
Accounts receivable:						
Government agencies	3,400,780	7,943,163	3,265,174	39,732	2,178,409	—
The public	—	11,007,951	7,394,548	334,563,727	149,295	142,759,080
Allowances (-)	—	-21,442	-619,411	-126,304,888	-83,749	-33,857,563
Advances to:						
Government agencies	—	-160,030	—	—	—	136,441,118
The public	—	53,337	6,354,586	—	—	—
Other current assets		2,466,963	—	—	—	—
Total selected current assets	26,731,685	209,050,371	40,613,103	1,471,525,134	109,519,194	968,578,166
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	20,346,117	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	3,287,306	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	—	1,435,893
Structures and facilities	—	—	2,170	14,860	28,559,867	58,707,477
Equipment	4,962,106	8,298,761	12,363,913	2,970,444	209,904,492	5,647,614
Leasehold improvements	968,874	—	17,787	34,144	—	188,972
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-3,203,073	-3,697,436	-8,712,282	-1,902,235	-95,920,616	-1,287,034
Other assets:						
Work-in-process, contractors		—	—	32	—	166,364
Materials and supplies — other		—	—	—	—	—
Other		—	—	—	—	—
Allowances (-)		—	—	—	—	—
Total assets	29,459,592	213,651,696	44,284,691	1,472,642,378	275,696,362	1,033,437,451
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	424,271	4,036,330	1,694,170	8,499,716	4,625,009
The public	330,468	14,113,431	17,583,546	821,888,070	—	7,320,904
Advances from:						
Government agencies		—	—	—	12,889	—
The public		—	562,200	—	479,546	—
Deposit fund liabilities	—	55,439	-313	429,796,670	—	280,455,989
Other current liabilities	—	—	—	—	—	38,899,346
Total selected current liabilities	330,468	14,593,142	22,181,763	1,253,378,910	8,992,150	331,301,247
Unfunded liabilities:						
Accrued annual leave	2,369,064	6,088,020	—	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury		—	—	—	—	—
Agency securities outstanding		—	—	—	—	—
Other		—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	2,699,532	20,681,162	22,181,763	1,253,378,910	8,992,150	331,301,247
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated		196,981,665	234,834	6,988,376	71,370,631	505,555,314
Undelivered orders		7,274,215	18,084,766	214,860,783	29,156,414	22,997,404
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	26,760,060	-1,486,694	3,783,328	1,117,244	166,177,168	64,859,285
Other equity:						
Receipt account equity		-9,798,650	—	—	—	108,724,201
Unappropriated receipts (-)		—	—	—	—	—
Foreign currency fund equity		—	—	—	—	—
Miscellaneous equity		—	—	-3,702,935	—	—
Total Government equity	26,760,060	192,970,535	22,102,928	219,263,468	266,704,212	702,136,204
Total liabilities and Government equity	29,459,592	213,651,696	44,284,691	1,472,642,378	275,696,362	1,033,437,451

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Forest Service — other funds †	Department of Agriculture — working capital fund	Department of Agriculture — general and trust funds	Department of Commerce	Department of Commerce — working capital fund	Department of Commerce — general administration funds
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$585,959,781	$10,332,003	$849,832,762	$2,048,154,321	$-1,470,815	$8,344,943
Budget clearing accounts	—	—	-89,947,015	2,440,614	—	2,050,633
Deposit funds	—	—	69,690,002	54,144,022	—	422,847
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	108,203,000	—	—
Unamortized premium or discount	—	—	—	29,045,988	—	—
Accounts receivable:						
Government agencies	243,253,994	16,185,848	179,170,458	103,287,467	6,663,079	10,332,909
The public	4,380,776	76,696	1,202,596	183,419,779	—	—
Allowances (-)	-559,035	—	-136	-15,489,657	—	—
Advances to:						
Government agencies	28,453	—	572,675	3,920,376	1,070	—
The public	10,457,289	—	3,879,875	98,288,645	—	15,322
Other current assets	—	—	—	—	—	—
Total selected current assets	843,501,237	26,594,546	814,401,218	2,615,414,756	5,193,334	21,166,655
Loans receivable:						
Repayable in dollars	—	—	—	879,403,413	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	-147,755,153	—	—
Inventories:						
Items for sale	—	—	627,094	18,384,908	—	—
Work-in-process	—	—	2,286,650	5,777,132	293,365	293,365
Raw materials and supplies	—	—	—	16,864,860	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	-1,028,892	-695,227	—	—
Real property and equipment:						
Land	638,273,570	—	526,035	5,818,544	—	—
Structures and facilities	2,740,863,539	—	44,183,881	213,328,642	—	—
Equipment	315,197,026	28,178,419	121,800,576	764,229,463	6,214,752	8,182,679
Leasehold improvements	3,780,417	496,546	56,517	5,968	—	—
Acquired security, pending disposition	25,142,000	—	—	19,572,471	—	—
Allowances (-)	-219,224,661	-17,074,825	-9,092,920	-468,671,958	-3,452,167	-3,795,458
Other assets:						
Work-in-process, contractors	8,257,854	—	16,475	94,104,651	—	—
Materials and supplies — other	8,526,460	196,570	—	1,840,676	764,896	-764,896
Other	373,451	—	—	1,305,027	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	4,364,690,893	38,391,256	973,776,634	4,018,928,175	9,014,180	25,082,344
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	51,802,748	2,011,803	50,458,311	117,417,746	801,964	2,350,700
The public	158,706,423	13,097,763	142,647,872	101,270,570	6,022,461	10,631,008
Advances from:						
Government agencies	136,478,077	—	399,314	53,323,717	—	—
The public	1,238	—	25,568	9,108,837	—	—
Deposit fund liabilities	—	—	69,690,002	53,721,175	—	—
Other current liabilities	—	—	-89,947,015	5,892,494	—	—
Total selected current liabilities	346,988,485	15,109,566	173,274,052	340,734,538	6,824,425	12,981,708
Unfunded liabilities:						
Accrued annual leave	—	1,627,101	—	67,554,458	1,167,663	2,669,862
Other	—	951,024	—	38,166,028	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	25,142,000	—	—	878,863	—	—
Total liabilities	372,130,485	17,687,691	173,274,052	447,333,867	7,992,088	15,651,570
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	247,670,037	8,086,178	122,093,215	617,522,214	2,478,378	7,784,263
Undelivered orders	260,975,946	3,398,802	519,033,951	1,750,486,681	1,828,483	5,244,060
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	-99,614,719	-5,281,568	-6,134,966
Contract authority	-11,016,952	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	3,494,931,377	9,218,585	159,375,416	1,307,308,771	1,996,796	486,784
Other equity:						
Receipt account equity	—	—	—	2,441,264	—	2,050,633
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	-6,549,922	—	—
Total Government equity	3,992,560,408	20,703,565	800,502,582	3,571,594,288	1,022,092	9,430,775
Total liabilities and Government equity	4,364,690,893	38,391,256	973,776,634	4,018,928,175	9,014,180	25,082,344

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Bureau of the Census	Economic Development Administration — revolving fund	Economic Development Administration — other funds †	International Trade Administration	Minority Business Development Agency	National Oceanic and Atmospheric Administration — coastal energy impact fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$34,370,363	$156,473,990	$623,728,096	$76,426,604	$75,700,303	$24,479,114
Budget clearing accounts	14,959	—	—	—	—	—
Deposit funds	29,462,269	—	—	16,280,781	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	24,320,557	—	1,980,719	8,563,245	4,753,124	—
The public	2,454,966	44,820,003	107,862,813	714,461	4,635,660	2,370,954
Allowances (−)	−18,196	−9,559,488	−600	−305,302	—	—
Advances to:						
Government agencies	3,264,501	—	—	—	—	—
The public	—	30,472,547	—	—	15,925	843,282
Other current assets	—	—	—	—	—	—
Total selected current assets	93,878,419	222,207,053	733,571,028	101,679,789	85,105,012	27,693,350
Loans receivable:						
Repayable in dollars	—	641,253,267	97,698,564	8,954,781	—	94,205,628
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	−132,667,488	−488,983	−1,320,000	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	661,438	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	315,587	—	—
Structures and facilities	—	—	—	—	—	—
Equipment	56,580,990	—	1,114,284	16,184,987	1,058,123	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	17,420,352	—	—	—	—
Allowances (−)	−23,347,991	—	−641,472	−6,441,275	−350,856	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	1,840,676	—	—	—	—	—
Other	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Total assets	129,613,533	748,213,184	831,253,421	119,373,870	85,812,278	121,898,978
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	18,170,500	42,978,800	—	9,204,747	1,101,783	—
The public	16,289,806	529,872	15,111,963	1,867,672	1,274,960	64,153
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	29,462,269	—	—	16,280,781	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	63,922,574	43,508,672	15,111,963	27,353,200	2,376,743	64,153
Unfunded liabilities:						
Accrued annual leave	10,274,959	—	1,804,364	6,549,922	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	74,197,533	43,508,672	16,916,327	33,903,122	2,376,743	64,153
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	10,236,985	175,352,668	140,829,513	11,285,711	22,800,256	5,201,548
Undelivered orders	19,721,647	3,345,713	575,730,121	65,485,100	59,468,198	22,427,649
Unfinanced budget authority (−):						
Unfilled customer orders	—	—	—	−2,444,222	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	25,441,959	526,006,131	97,777,460	17,694,081	1,167,081	94,205,628
Other equity:						
Receipt account equity	15,409	—	—	—	—	—
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	−6,549,922	—	—
Total Government equity	55,416,000	704,704,512	814,337,094	85,470,748	83,435,535	121,834,825
Total liabilities and Government equity	129,613,533	748,213,184	831,253,421	119,373,870	85,812,278	121,898,978

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	National Oceanic and Atmospheric Administration — Federal ship financing fund, fishing vessels	National Oceanic and Atmospheric Administration — other funds †	National Bureau of Standards — working capital fund	National Telecommunications and Information Administration	Department of Commerce — other funds	Department of Defense
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$2,116,522	$872,004,519	$30,524,625	$36,951,224	$108,495,833	$242,917,833,265
Budget clearing accounts	—	375,221	—	—	—	-54,117,817
Deposit funds	—	438,905	—	—	7,539,220	649,986,181
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	108,203,000	—	—	—	11,894,757,100
Unamortized premium or discount	—	29,045,968	—	—	—	-232,431,518
Accounts receivable:						
Government agencies	126,188	23,176,532	19,341,304	—	4,029,811	7,494,605,871
The public	6,207,221	10,512,349	2,011,571	—	1,829,780	755,945,884
Allowances (-)	-5,244,043	-204,741	-48,578	—	-108,709	-99,802,580
Advances to:						
Government agencies	—	597,651	10,000	—	47,154	2,506,485,020
The public	—	66,932,483	—	—	9,085	1,574,280,305
Other current assets	—	—	—	—	—	7,421,270
Total selected current assets	3,205,888	1,111,081,908	51,838,923	36,951,224	121,842,174	267,414,962,981
Loans receivable:						
Repayable in dollars	26,086,886	11,204,287	—	—	—	5,270,835
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-11,257,414	-2,021,268	—	—	—	—
Inventories:						
Items for sale	—	3,433,865	9,132,932	—	5,818,111	56,882,027,513
Work-in-process	—	91,729	4,437,234	—	—	519,670,614
Raw materials and supplies	—	9,579,887	7,184,973	—	—	1,044,089,180
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	-695,227	-92,161
Real property and equipment:						
Land	—	4,314,841	1,188,116	—	—	3,313,562,300
Structures and facilities	—	91,127,714	122,200,928	—	—	96,503,664,765
Equipment	—	502,439,228	157,265,704	—	15,188,716	300,465,027,625
Leasehold improvements	—	—	5,968	—	—	6,326,344
Acquired security, pending disposition	2,152,119	—	—	—	—	—
Allowances (-)	—	-298,456,673	-126,172,842	—	-6,013,223	-8,022,679,880
Other assets:						
Work-in-process, contractors	—	93,457,848	646,804	—	—	27,874,461,400
Materials and supplies — other	—	—	—	—	—	65,579,438,905
Other	197,555	1,086,214	—	—	21,257	34,818,823,666
Allowances (-)	—	—	—	—	—	-16,909,135
Total assets	20,385,034	1,527,439,580	227,728,739	36,951,224	136,161,809	846,387,644,952
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	3,867	14,230,940	3,098,324	—	25,476,122	9,004,812,865
The public	47,405	22,045,200	23,552,031	—	3,834,039	28,949,768,053
Advances from:						
Government agencies	—	23,784,659	26,740,418	—	2,798,639	2,763,759,461
The public	—	8,027,677	1,035,804	—	45,356	91,992,204
Deposit fund liabilities	—	438,905	—	—	7,539,220	649,986,181
Other current liabilities	963,213	4,929,280	—	—	—	118,334,473
Total selected current liabilities	1,014,485	73,456,662	54,426,576	—	39,693,377	41,598,664,236
Unfunded liabilities:						
Accrued annual leave	—	36,427,726	938,208	—	7,721,754	3,462,812,430
Other	—	29,359,008	—	—	8,807,020	24,240,008
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	26,637,379
Other	—	—	—	—	—	
Other liabilities	—	878,863	—	—	—	612,071,942
Total liabilities	1,014,485	140,122,259	55,364,784	—	56,222,151	45,724,425,995
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	2,169,641	178,770,502	20,698,929	2,297,648	37,616,172	72,172,623,104
Undelivered orders	21,782	905,767,822	15,584,180	34,653,576	41,208,368	205,439,030,112
Unfinanced budget authority (-):						
Unfilled customer orders	—	-46,878,067	-38,870,763	—	-5,134	-28,349,043,249
Contract authority	—	—	—	—	—	-22,946,088,828
Borrowing authority	—	—	—	—	—	—
Invested capital	17,179,146	349,281,843	174,951,608	—	1,120,252	574,058,028,342
Other equity:						
Receipt account equity	—	375,221	—	—	—	284,566,876
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	4,102,600
Total Government equity	19,370,549	1,387,317,321	172,363,955	36,951,224	79,939,658	800,663,218,957
Total liabilities and Government equity	20,385,034	1,527,439,580	227,728,739	36,951,224	136,161,809	846,387,644,952

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Air Force defense production guarantees	Air Force stock fund	Air Force industrial fund	Air Force cadet fund	Air Force surcharge collections, sales of commissary stores	Air Force — other regular governmental enterprises
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,804,450	$1,715,871,002	$667,548,042	$443,511	$89,019,633	$79,152,773,912
Budget clearing accounts	—	—	—	—	—	9,406,261
Deposit funds	—	—	—	—	—	142,187,430
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	4,227,500
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	859,687,938	482,192,598	1,000,000	4,254,673	1,044,708,680
The public	—	52,582,623	20,131,926	—	—	327,785,020
Allowances (−)	—	-104,435	—	—	—	-3,511,578
Advances to:						
Government agencies	—	—	36,777	2,579,994	—	4,086,615
The public	—	—	65,053,122	—	—	1,092,131,650
Other current assets	—	—	—	—	—	—
Total selected current assets	1,804,450	2,628,037,128	1,234,962,465	4,023,505	93,274,305	81,773,795,490
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	—	6,273,096,424	—	—	—	—
Work-in-process	—	—	153,516,879	—	—	—
Raw materials and supplies	—	—	197,496,885	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	—	170,671,783
Structures and facilities	—	—	369,108,286	—	—	20,252,637,426
Equipment	—	—	1,202,828,402	—	—	76,554,913,367
Leasehold improvements	—	—	6,326,344	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	—	—	-827,999,231	—	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	14,449,642,789
Materials and supplies — other	—	—	—	—	—	34,264,311,435
Other	—	141,615,493	506,544,903	—	—	—
Allowances (−)	—	—	-61,194	—	—	—
Total assets	1,804,450	9,042,749,045	2,842,723,739	4,023,505	93,274,305	227,465,972,310
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	326,536,067	1,094,434,571	1,811,238	—	1,198,297,590
The public	—	689,177,324	497,033,665	—	1,601,181	10,285,040,329
Advances from:						
Government agencies	—	—	—	—	—	1,003,270
The public	—	—	591,446	—	—	1,593,894
Deposit fund liabilities	—	—	—	—	—	142,187,430
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	—	1,015,713,391	1,592,059,683	1,811,238	1,601,181	11,628,122,513
Unfunded liabilities:						
Accrued annual leave	—	—	35,205,754	—	—	473,856,448
Other	—	—	—	—	—	14,066,810
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	118,920,759	7,799,541	—	—	—
Total liabilities	—	1,134,634,150	1,635,064,978	1,811,238	1,601,181	12,116,045,771
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,804,450	—	—	2,212,268	—	19,048,447,759
Undelivered orders	—	3,349,197,574	—	—	171,158,749	51,218,023,071
Unfinanced budget authority (−):						
Unfilled customer orders	—	-945,596,392	—	—	—	-497,264,071
Contract authority	—	-910,196,223	—	—	-79,485,625	-5,818,506
Borrowing authority	—	—	—	—	—	—
Invested capital	—	6,414,711,937	1,207,658,761	—	—	145,400,026,580
Other equity:						
Receipt account equity	—	—	—	—	—	186,511,706
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	1,804,450	7,908,114,896	1,207,658,761	2,212,268	91,673,125	215,349,926,539
Total liabilities and Government equity	1,804,450	9,042,749,045	2,842,723,739	4,023,505	93,274,305	227,465,972,310

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Army defense production guarantees	Army conventional ammunition fund	Army stock fund	Army industrial fund	Army surcharge collections, sales of commissary stores	Army — other regular governmental enterprises †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$2,205,729	$326,283,721	$1,239,797,258	$476,565,433	$158,393,669	$45,290,823,038
Budget clearing accounts	—	—	—	—	—	-51,567,749
Deposit funds	—	—	—	—	—	40,652,952
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	456,600
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	89,099,110	137,582,950	167,365,801	—	1,104,110,105
The public	—	—	10,868,847	1,595,506	21,437	86,359,527
Allowances (-)	—	—	—	—	—	-59,018,143
Advances to:						
Government agencies	3,000	—	—	6,745	—	1,500,099,684
The public	—	—	—	6,743,032	—	199,802,353
Other current assets	—	—	—	—	—	—
Total selected current assets	2,208,729	415,382,831	1,388,259,055	652,276,516	158,415,105	48,111,718,367
Loans receivable:						
Repayable in dollars	4,465	—	—	—	—	4,409,000
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	3,472,171,557	5,860,929,051	—	—	—
Work-in-process	—	—	—	21,543,618	—	—
Raw materials and supplies	—	150,416,239	304,920,478	210,254,228	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	24,277,115	—	262,260,085
Structures and facilities	—	—	—	1,600,717,944	—	19,077,622,856
Equipment	—	—	—	1,294,531,355	—	57,991,540,000
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	-1,296,237,879	—	—
Other assets:						
Work-in-process, contractors	—	683,902,107	—	49,061,804	—	—
Materials and supplies — other	—	—	—	—	—	6,196,589,000
Other	—	—	359,798,481	2,871,197	—	32,683,993,550
Allowances (-)	—	—	—	—	—	-10,415,550
Total assets	2,213,194	4,721,872,734	7,913,907,064	2,559,295,898	158,415,105	164,317,717,308
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	11,084,838	171,717,607	260,338,835	1,657,050	870,181,792
The public	—	379,070,376	581,762,427	215,604,202	—	5,488,873,360
Advances from:						
Government agencies	—	2,328,493,163	56,192,831	—	—	967,799
The public	—	—	—	50,305	—	49,194,579
Deposit fund liabilities	—	—	—	—	—	40,652,952
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	—	2,718,648,377	809,672,864	475,993,342	1,657,050	6,449,870,481
Unfunded liabilities:						
Accrued annual leave	—	—	—	13,529,956	—	2,602,442,543
Other	—	—	—	10,125,789	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	26,637,379
Other	—	—	—	—	—	—
Other liabilities	—	—	66,159,096	209,657	—	—
Total liabilities	—	2,718,648,377	875,831,960	499,858,744	1,657,050	9,078,950,403
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	2,208,729	679,969,161	—	1,634,759,280	57,038,820	8,448,402,171
Undelivered orders	—	3,812,989,073	3,356,599,714	493,247,239	99,719,235	36,860,677,790
Unfinanced budget authority (-):						
Unfilled customer orders	—	-6,796,223,781	-1,542,094,868	-1,804,529,293	—	-3,536,683,913
Contract authority	—	—	-1,267,811,388	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	4,465	4,306,489,903	6,491,381,645	1,735,959,927	—	113,514,079,606
Other equity:						
Receipt account equity	—	—	—	—	—	-51,567,749
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	3,859,000
Total Government equity	2,213,194	2,003,224,357	7,038,075,104	2,059,437,154	156,758,055	155,238,766,905
Total liabilities and Government equity	2,213,194	4,721,872,734	7,913,907,064	2,559,295,898	158,415,105	164,317,717,308

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Navy defense production guarantees	Navy industrial fund	Navy stock fund	Navy surcharge collections, sales of commissary stores	Navy management fund	U.S. Naval Academy midshipmen's store
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$5,738,497	$1,324,871,112	$1,913,945,965	$37,336,336	$16,950,316	$1,186,687
Budget clearing accounts	—	—	—	—	—	—
Deposit funds	—	—	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	580,000
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	579,437,826	88,842,613	—	65,076,961	27,930
The public	—	11,869,079	37,211,483	—	—	1,880,755
Allowances (−)	—	—	—	—	—	—
Advances to:						
Government agencies	—	523,100,233	—	—	6,079,123	668,252
The public	—	39,690,607	—	—	—	—
Other current assets	—	—	—	—	—	—
Total selected current assets	5,738,497	2,478,968,857	2,040,000,061	37,336,336	88,106,399	4,343,624
Loans receivable:						
Repayable in dollars	857,370	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	29,214,175,757	—	—	2,279,548
Work-in-process	—	344,576,728	—	—	—	2,837
Raw materials and supplies	—	173,503,262	—	—	—	133,615
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	-82,161
Real property and equipment:						
Land	—	111,705,621	—	—	—	65,509
Structures and facilities	—	4,559,031,999	—	—	—	1,013,783
Equipment	—	3,692,671,467	—	—	—	683,215
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	—	-4,776,170,664	—	—	—	-1,167,112
Other assets:						
Work-in-process, contractors	—	51,879,624	535,594,899	—	—	—
Materials and supplies — other	—	748,326,745	—	—	—	245,000
Other	—	542,184,524	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Total assets	6,595,867	7,926,678,164	31,789,770,717	37,336,336	88,106,399	7,707,857
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	1,309,980,384	308,712,985	—	—	114,679
The public	—	333,294,401	321,313,515	—	106,399	1,550,563
Advances from:						
Government agencies	—	15,104,564	47,870,188	—	87,000,000	—
The public	—	37,699,044	—	—	—	—
Deposit fund liabilities	—	—	—	—	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	—	1,696,078,393	677,896,687	—	87,106,399	1,665,242
Unfunded liabilities:						
Accrued annual leave	—	17,893,015	—	—	—	106,518
Other	—	—	—	—	—	47,410
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	397,066,438	—	—	—	—
Total liabilities	—	2,111,037,846	677,896,687	—	87,106,396	1,619,169
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	5,738,497	3,581,447,223	—	11,082,216	1,000,000	3,941,032
Undelivered orders	—	4,943,069,462	6,723,191,778	26,254,120	—	668,252
Unfinanced budget authority (−):						
Unfilled customer orders	—	-7,741,626,220	-1,226,899,626	—	—	-2,510,901
Contract authority	—	—	-4,134,188,778	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	857,370	5,032,749,854	29,749,770,656	—	—	3,790,305
Other equity:						
Receipt account equity	—	—	—	—	—	—
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	6,595,867	5,815,640,319	31,111,874,030	37,336,336	1,000,000	5,888,688
Total liabilities and Government equity	6,595,867	7,926,678,164	31,789,770,717	37,336,336	88,106,399	7,707,857

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	U.S. Naval Academy laundry service	Marine Corps stock fund	Marine Corps industrial fund	Marine Corps surcharge collections, sales of commissary stores	Navy — other regular governmental enterprises †	Defense Supply Agency defense production guarantees
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$160,340	$60,073,163	$17,079,466	$12,551,670	$93,021,569,980	$,197
Budget clearing accounts	—	—	—	—	-12,270,509	—
Deposit funds	—	—	—	—	425,681,318	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	4,827,000	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	51,325	26,454,340	7,716,467	—	1,054,165,207	—
The public	225,775	—	—	—	57,955,519	—
Allowances (−)	—	—	—	—	—	—
Advances to:						
Government agencies	65,639	—	—	—	104,414,625	—
The public	—	—	102,444	—	157,517,652	—
Other current assets	—	—	—	—	—	—
Total selected current assets	503,079	86,527,503	24,898,396	12,551,670	94,813,860,791	7,197
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	—	377,251,726	—*	—	—	—
Work-in-process	—	—	30,552	—	—	—
Raw materials and supplies	—	—	7,364,473	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	11,112	—	499,294,344	—
Structures and facilities	—	—	9,826,965	—	25,990,671,241	—
Equipment	—	—	16,810,016	—	157,672,036,783	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	—	24,348,753,508	—
Other	—	-3,337,415	314,247	—	33,853,452	—
Allowances (−)	—	—	—	—	—	—
Total assets	503,079	460,441,814	59,255,761	12,551,670	303,358,470,119	7,197
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	8,453,531	2,174,032	5,701,387	1,059,682,032	—
The public	39,961	47,903,341	3,421,316	—	5,805,089,380	—
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	—	—	—	—	425,681,318	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	39,961	56,356,872	5,595,348	5,701,387	7,290,452,730	—
Unfunded liabilities:						
Accrued annual leave	—	—	914,902	—	144,893,732	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	2,801,593	—	—	—
Total liabilities	39,961	56,356,872	9,311,842	5,701,387	7,435,346,462	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	249,903	—	63,675,205	6,850,282	24,336,084,497	7,197
Undelivered orders	213,215	89,038,628	10,217,038	—	65,139,017,770	—
Unfinanced budget authority (−):						
Unfilled customer orders	—	-19,924,300	-54,589,195	—	-1,939,667,296	—
Contract authority	—	-38,943,697	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	—	373,914,311	30,640,870	—	208,399,715,595	—
Other equity:						
Receipt account equity	—	—	—	—	-12,270,509	—
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	243,600	—
Total Government equity	463,118	404,084,942	49,943,918	6,850,282	295,923,123,657	7,197
Total liabilities and Government equity	503,079	460,441,814	59,255,761	12,551,670	303,358,470,119	7,197

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Defense homeowners assistance fund	Defense stock fund	Defense industrial fund	Defense agencies — other funds †	Corps of Engineers revolving fund	Corps of Engineers civil funds †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$5,067,408	$1,360,259,759	$235,355,615	$14,411,861,595	$138,116,220	$1,035,252,608
Budget clearing accounts	—	—	—	1,062,171	—	-747,990
Deposit funds	—	—	—	8,846,407	—	32,596,683
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	11,692,218,000	—	192,448,000
Unamortized premium or discount	—	—	—	-239,806,343	—	7,374,825
Accounts receivable:						
Government agencies	—	900,928,093	100,045,604	597,881,949	163,265,801	40,499,880
The public	—	95,103,786	330,288	24,153,733	2,944,874	24,925,706
Allowances (-)	—	-30,063,658	—	-7,104,766	—	—
Advances to:						
Government agencies	—	—	584,566	354,249,298	3,934	10,506,534
The public	—	—	—	13,054,580	—	184,866
Other current assets	—	—	—	6,276,383	—	1,144,888
Total selected current assets	5,067,408	2,326,227,981	336,316,073	26,862,693,006	304,330,829	1,344,186,000
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	11,049,516,191	—	632,366,306	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	1,394,094	4,304,428	2,239,578,209
Structures and facilities	—	—	194,256	425,107,062	1,008,799,417	23,208,933,530
Equipment	—	—	1,187,671	1,913,979,937	—	123,645,394
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	—	-349,241,144	-771,863,850
Other assets:						
Work-in-process, contractors	—	339,986,240	—	—	—	11,764,393,937
Materials and supplies — other	—	—	—	—	21,213,217	—
Other	36,848	—	—	152,184,781	58,993,165	339,770,441
Allowances (-)	—	—	—	—	—	-6,432,390
Total assets	5,104,256	13,715,730,411	337,698,000	29,987,725,186	1,048,399,912	38,242,211,271
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	145,613,630	12,703,178	2,025,962,099	127,104,778	62,332,394
The public	356,480	1,045,090,295	194,054,255	2,649,606,233	72,052,019	336,152,570
Advances from:						
Government agencies	—	53,602,906	—	6,417,886	14,083,344	173,014,511
The public	—	—	—	300,760	2,562,176	—
Deposit fund liabilities	—	—	—	8,846,407	—	32,596,683
Other current liabilities	—	7,599,653	108,955	—	110,323,365	302,500
Total selected current liabilities	356,480	1,251,906,483	206,866,388	4,691,133,385	326,125,682	604,398,658
Unfunded liabilities:						
Accrued annual leave	—	—	147,161	173,822,400	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	
Other liabilities	1,319,445	—	—	—	17,795,414	—
Total liabilities	1,675,925	1,251,906,483	207,013,549	4,864,955,785	343,921,096	604,398,658
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	4,520,001	17,658,160	118,301,055	13,463,146,250	10,020,032	664,133,269
Undelivered orders	190,927	5,040,224,244	120,404,623	23,515,780,068	103,047,711	360,297,421
Unfinanced budget authority (-):						
Unfilled customer orders	—	-1,666,986,060	-108,217,463	-196,525,117	-134,862,597	-134,842,156
Contract authority	—	-1,916,461,290	—	-14,587,701,322	—	-5,480,000
Borrowing authority	—	—	—	—	—	—
Invested capital	-1,282,597	10,989,388,874	196,236	2,927,007,351	726,273,670	36,754,452,068
Other equity:						
Receipt account equity	—	—	—	1,062,171	—	-747,990
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	3,428,331	12,463,823,928	130,684,451	25,122,769,401	704,478,816	37,637,812,613
Total liabilities and Government equity	5,104,256	13,715,730,411	337,698,000	29,987,725,186	1,048,399,912	38,242,211,271

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Soldiers' and Airmen's Home revolving fund	Soldiers' and Airmen's Home — trust funds	Department of Education	College housing loans	Student loan insurance fund	Higher education facilities loan and insurance fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$178,929,537	$190,397	$15,679,510,349	$109,803,423	$598,021,225	$29,511,147
Budget clearing accounts	—	—	80,687,187	—	—	—
Deposit funds	21,392	—	44,632,222	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	—	54,024,658	37,175,809	—	8,420,437
The public	—	—	262,211,983	52,911,413	72,687,043	8,975,002
Allowances (-)	—	—	-45,498,086	-6,976,073	-34,049,770	-4,472,243
Advances to:						
Government agencies	—	—	511,427,097	451,504,000	—	59,923,097
The public	—	—	469,491	—	—	—
Other current assets	—	—	—	—	—	—
Total selected current assets	178,950,929	190,397	16,587,464,901	644,418,572	636,658,498	102,357,439
Loans receivable:						
Repayable in dollars	—	—	11,068,914,875	2,300,426,583	3,202,588,426	355,956,729
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	-2,524,884,612	-78,553,794	-2,095,030,736	-29,591,255
Inventories:						
Items for sale	—	240,954	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	—	—
Structures and facilities	—	—	126,944,180	797,180	—	1,520,000
Equipment		—	59,283,906	—	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	-37,388,100	—	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	—	—	—
Other	—	—	600,687,771	—	594,857,428	—
Allowances (-)	—	—	-272,978,380	—	-272,978,380	—
Total assets	178,950,929	431,351	25,608,044,541	2,867,088,541	2,066,095,236	430,242,913
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	207,636	10,532	58,906,852	17,119,828	—	33,370,611
The public	1,561,110	33,351	3,098,772,757	10,877,017	535,650,629	—
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	21,392	—	92,929,902	—	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	1,790,138	43,883	3,250,609,511	27,996,845	535,650,629	33,370,611
Unfunded liabilities:						
Accrued annual leave	—	—	15,780,603	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	2,625,324,866	2,625,324,866	—	—
Agency securities outstanding	—	—	559,553,000	451,504,000	—	108,049,000
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	1,790,138	43,883	6,451,267,980	3,104,825,711	535,650,629	141,419,611
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	9,822,747	102,901	1,981,526,037	22,748,522	68,470,591	—
Undelivered orders	5,758,797	43,612	10,778,975,471	142,169,205	—	9,063,731
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	-15,780,603	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	—	240,954	1,485,[illegible]01,496	-402,654,897	1,461,974,016	279,759,571
Other equity:						
Receipt account equity	161,579,248	—	4,920,623,817	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	5,830,343	—	—	—
Total Government equity	177,160,791	387,467	19,156,776,562	-237,737,170	1,530,444,607	288,823,302
Total liabilities and Government equity	178,950,929	431,351	25,608,044,541	2,867,088,541	2,066,095,236	430,242,913

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Department of Education -- other funds †	Department of Energy	Alaska Power Administration	Bonneville Power Administration fund	Southeastern Power Administration	Southwestern Power Administration
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$14,942,174,554	$10,694,494,934	$1,425,568	$106,296,022	$41,554,523	$31,820,086
Budget clearing accounts	80,687,187	18,637,790	-489	—	—	3,197,736
Deposit funds	44,632,222	53,384,442	771	509,196	—	34,166
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	8,428,412	479,625,984	—	5,907,684	433,252	4,252,665
The public	127,638,526	1,956,158,033	692,787	93,307,190	5,589,615	20,248,710
Allowances (-)	—	-3,672,735	—	—	—	—
Advances to:						
Government agencies	—	2,745,664	—	—	—	—
The public	469,491	133,819,742	1,290	1,885,226	100	95,945
Other current assets	—	998,525	3,000	—	2,500	4,600
Total selected current assets	15,204,030,392	13,336,192,379	2,122,926	207,905,318	47,579,990	65,653,909
Loans receivable:						
Repayable in dollars	5,209,943,137	11,183,205	—	5,836,116	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-321,708,827	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	15,054,163,128	—	33,023,243	—	4,853,328
Stockpile materials and commodities	—	13,061,193,022	17,046	—	—	—
Allowances (-)	—	-45,459,361	—	—	—	—
Real property and equipment:						
Land	—	433,368,506	—	26,720,000	—	195,832
Structures and facilities	124,627,000	15,307,464,052	113,186,770	2,445,980,000	—	57,443,153
Equipment	59,263,906	10,584,162,915	—	90,425,227	190,582	5,570,303
Leasehold improvements	—	139,371,123	1,776,972	90,217,287	—	5,028,926
Acquired security, pending disposition	—	10,017,923	—	—	—	—
Allowances (-)	-37,368,100	-11,183,039,254	—	-785,609,928	-24,022	-14,684,782
Other assets:						
Work-in-process, contractors	—	6,697,658,780	—	414,904,530	—	7,658,654
Materials and supplies — other	—	23,130,128	—	—	—	—
Other	5,830,343	4,468,727,817	18,697,757	473,758,113	—	1,629,050
Allowances (-)	—	-1,446,712	—	—	—	—
Total assets	20,244,617,851	67,916,707,653	135,801,471	3,003,159,906	47,746,550	133,348,374
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	8,416,412	70,678,671	—	17,267,466	115,343	2,767,789
The public	2,552,245,111	2,248,898,525	22,089	105,651,702	1,034,463	—
Advances from:						
Government agencies	—	3,542,316	—	3,466,625	—	—
The public	—	7,176,738	—	7,176,738	—	—
Deposit fund liabilities	92,929,902	53,384,442	771	509,196	—	34,166
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	2,653,591,425	2,383,680,692	22,859	134,071,727	1,149,807	2,801,955
Unfunded liabilities:						
Accrued annual leave	15,780,603	50,916,493	170,682	—	130,353	553,693
Other	—	3,158,026,050	—	—	—	17,979,072
Debt issued under borrowing authority:						
Borrowings from Treasury	—	2,251,452,052	—	1,340,000,000	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	1,200,903,588	—	306,244	—	—
Total liabilities	2,669,372,028	9,044,978,874	193,541	1,474,377,971	1,280,159	21,334,720
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,890,306,924	6,434,888,425	478,067	2,500,313,069	40,354,544	23,663,293
Undelivered orders	10,627,742,536	8,200,464,838	936,607	-162,011,852	41,975	6,817,682
Unfinanced budget authority (-):						
Unfilled customer orders	-15,780,603	-1,803,872,141	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	-2,474,363,010	—	-2,338,301,217	—	—
Invested capital	146,522,806	48,434,721,707	134,193,745	1,528,781,935	36,208	47,733,023
Other equity:						
Receipt account equity	4,920,623,817	79,908,959	-489	—	6,033,664	33,799,656
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	5,830,343	—	—	—	—	—
Total Government equity	17,575,245,823	58,871,728,778	135,607,930	1,528,781,935	46,466,391	112,013,654
Total liabilities and Government equity	20,244,617,851	67,916,707,653	135,801,471	3,003,159,906	47,746,550	133,348,374

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Western Area Power Administration	Department of Energy — other funds †	**Department of Health and Human Services**	Food and Drug Administration — revolving fund for certification and other services	Food and Drug Administration — other funds †	Centers for Disease Control †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$291,398,694	$10,222,000,040	$15,163,484,870	$2,675,720	$82,133	$215,161,087
Budget clearing accounts	-227	9,440,770	11,105,068	—	—	—
Deposit funds	5,717,250	47,123,059	208,566,044	—	—	76,198
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	68,595,315,569	—	—	—
Unamortized premium or discount	—	—	-45,813,351	—	—	—
Accounts receivable:						
Government agencies	100,845	468,931,538	551,508,828	—	—	8,065,727
The public	107,616,280	1,728,703,452	2,316,275,471	170	—	3,181,074
Allowances (-)	—	-3,672,735	-570,891,053	—	—	-6,100
Advances to:						
Government agencies	1,180,111	1,565,553	15,080,470,177	—	—	108,091,888
The public	449,649	131,387,532	13,715,509,197	1,065	—	773,499
Other current assets	297,500	690,925	423,184	—	—	—
Total selected current assets	406,760,102	12,606,170,134	115,005,954,022	2,676,955	82,133	335,343,372
Loans receivable:						
Repayable in dollars	—	5,347,089	13,791,679,201	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	-14,741,641	—	—	—
Inventories:						
Items for sale	—	—	10,542,052	—	—	—
Work-in-process	—	—	23,492	—	—	—
Raw materials and supplies	—	15,016,286,557	610,671	—	—	—
Stockpile materials and commodities	—	13,081,175,976	8,538	—	—	—
Allowances (-)	—	-45,459,361	—	—	—	—
Real property and equipment:						
Land	32,488,259	373,984,416	19,540,908	—	—	1,323,847
Structures and facilities	833,162,407	11,857,691,721	1,176,144,543	—	29,709	56,555,804
Equipment	36,259,216	10,451,717,587	944,785,430	1,921,037	4,754,090	82,420,436
Leasehold improvements	—	42,347,937	—	—	—	—
Acquired security, pending disposition	—	10,017,923	—	—	—	—
Allowances (-)	-61,460,625	-10,321,259,897	-123,744,301	-807,439	—	—
Other assets:						
Work-in-process, contractors	297,600,910	5,977,494,686	12,983,726	—	—	—
Materials and supplies — other	10,756,725	12,373,403	65,092,823	—	—	10,107,606
Other	67,145,665	3,907,497,232	698,222,620	—	—	—
Allowances (-)	—	-1,446,712	-120,935,700	—	—	—
Total assets	1,622,712,660	62,973,938,692	131,466,166,385	3,790,554	4,865,932	485,751,065
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	913,129	49,614,944	374,204,447	27,141	—	1,314,462
The public	62,348,552	2,079,841,719	17,018,670,939	15,147	567	10,837,606
Advances from:						
Government agencies	—	75,691	12,346,024,494	409	—	5,453,808
The public	—	—	36,840,034	174,104	—	—
Deposit fund liabilities	5,717,250	47,123,059	208,803,799	—	—	76,198
Other current liabilities	—	—	32,059	—	—	—
Total selected current liabilities	68,978,931	2,176,655,413	29,984,575,772	216,802	567	17,682,075
Unfunded liabilities:						
Accrued annual leave	4,244,770	45,816,995	169,051,839	—	—	9,668,109
Other	—	3,140,046,978	12,223,896	—	—	29,578
Debt issued under borrowing authority:						
Borrowings from Treasury	—	911,452,052	—	—	—	—
Agency securities outstanding	—	—	9,729,000	—	—	—
Other	—	—	13,144,794,025	—	—	—
Other liabilities	4,733,249	1,195,864,095	—	—	—	—
Total liabilities	77,956,950	7,469,835,533	43,320,374,532	216,802	567	27,379,762
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	114,788,916	3,755,290,536	61,625,224,023	2,243,535	552	38,104,982
Undelivered orders	148,962,112	8,205,718,313	23,722,508,806	216,619	81,014	279,556,316
Unfinanced budget authority (-):						
Unfilled customer orders	-6,874,922	-1,796,997,219	-97,720,433	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	-136,081,793	—	—	—	—
Invested capital	1,287,879,830	45,436,096,967	2,881,639,228	1,113,598	4,783,799	140,710,005
Other equity:						
Receipt account equity	-227	40,076,354	14,140,228	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	1,544,755,710	55,504,103,158	88,145,791,853	3,573,752	4,865,365	458,371,303
Total liabilities and Government equity	1,622,712,660	62,973,938,692	131,466,166,385	3,790,554	4,865,932	485,751,065

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	National Institutes of Health — service and supply fund	National Institutes of Health — other funds	Alcohol, Drug Abuse, and Mental Health Administration	Health Resources and Services Administration — health professions graduate student loan insurance	Health Resources and Services Administration — health professions eduction fund	Health Resources and Services Administration — nurse training fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$5,388,376	$3,336,494,118	$285,484,135	$1,863,883	$9,848,679	$1,590,353
Budget clearing accounts	—	639,221	—	—	—	—
Deposit funds	—	305,117	2,161,221	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	910,000	—	9,000,000	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	7,443,618	8,226,510	6,998,192	—	—	67,787
The public	455,122	2,337,837	42,415,959	—	—	—
Allowances (−)	—	—	-7,212,697	—	—	—
Advances to:						
Government agencies	267,134	1,365,834,551	373,024,953	—	5,981,315	374,211
The public	4,442	46,942,111	880,496	—	—	—
Other current assets	—	287,000	—	—	—	—
Total selected current assets	13,558,693	4,761,976,466	703,752,259	10,863,883	15,829,994	2,032,352
Loans receivable:						
Repayable in dollars	—	—	—	12,893,352	4,027,755	3,181,269
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	-587,176	—	—
Inventories:						
Items for sale	6,831,928	813,632	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	7,441	—	—	—
Allowances (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	7,340,539	373,904	—	—	—
Structures and facilities	—	364,829,547	47,576,397	—	—	—
Equipment	19,932,014	340,857,843	49,609,688	—	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	-10,525,250	—	-47,244	—	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	3,987,758	—	—	—
Other	623,546	1,029,859	—	—	9,701,206	4,859,017
Allowances (−)	—	—	—	—	—	—
Total assets	30,420,930	5,476,847,886	805,260,203	23,170,058	29,558,955	10,072,637
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	1,662,189	5,195,476	5,077,107	—	291,231	—
The public	13,394,226	828,848,149	11,282,691	535,649	—	—
Advances from:						
Government agencies	1,245,059	35,348,060	44,147	—	—	—
The public	—	1,464,648	—	—	—	—
Deposit fund liabilities	—	305,117	2,161,221	—	—	—
Other current liabilities	1,260	30,799	—	—	—	—
Total selected current liabilities	16,302,734	871,192,249	18,565,166	535,649	291,231	—
Unfunded liabilities:						
Accrued annual leave	2,672,238	32,943,502	8,265,435	—	—	—
Other	1,900	103,112	7,280,741	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	9,729,000	—
Other	—	—	—	—	-9,729,000	—
Other liabilities	—	—	—	—	—	—
Total liabilities	18,976,872	904,238,863	34,111,342	535,649	291,231	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	—	44,438,140	14,956,596	10,328,234	10,686,639	—
Undelivered orders	14,231,679	3,904,659,485	667,666,661	—	—	—
Unfinanced budget authority (−):						
Unfilled customer orders	-16,975,720	-58,394,075	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	14,188,099	680,794,947	85,961,768	12,306,175	18,581,085	10,072,637
Other equity:						
Receipt account equity	—	1,110,525	2,563,836	—	—	—
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	11,444,058	4,572,609,023	771,148,861	22,634,409	29,267,724	10,072,637
Total liabilities and Government equity	30,420,930	5,476,847,886	805,260,203	23,170,058	29,558,955	10,072,637

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Health Resources and Services Administration — medical facilities guarantee and loan fund	Health Resources and Services Administration — other funds †	Health Maintenance Organization — loan guarantee and loan fund	Office of the Assistant Secretary for Health — service and supply fund	Office of the Assistant Secretary for Health — other funds	Health Care Financing Administration — Federal hospital insurance trust fund †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$44,926,426	$1,371,434,325	$6,148,781	$4,642,339	$152,706,239	$145,845,581
Budget clearing accounts	—	9,090,739	—	—	—	—
Deposit funds	—	18,876	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	1,472,569	21,176,142,000
Unamortized premium or discount	—	—	—	—	-21,958	-44,746,343
Accounts receivable:						
Government agencies	5,103,217	27,598,216	—	1,040,125	16,152,617	24,776,470
The public	2,355,294	104,039,664	4,491,127	21,366	48,789	—
Allowances (-)	—	-2,740,752	—	—	—	—
Advances to:						
Government agencies	—	464,770,571	—	13,758	6,204,747	—
The public	—	59,811,425	—	2,195	77,280	4,691,629
Other current assets	—	—	—	—	136,184	—
Total selected current assets	52,384,937	2,034,023,064	10,639,908	5,719,783	176,776,468	21,306,709,338
Loans receivable:						
Repayable in dollars	25,844,959	551,764,807	3,025,000	—	—	10,613,270,126
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-1,500,000	-11,554,464	-1,100,000	—	—	—
Inventories:						
Items for sale	—	—	—	2,760,886	—	—
Work-in-process	—	—	—	23,492	—	—
Raw materials and supplies	—	—	—	610,671	—	—
Stockpile materials and commodities	—	—	—	1,097	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	2,090,451	—	—	2,216,140	—
Structures and facilities	—	586,620,598	—	—	24,829,370	—
Equipment	—	224,780,569	—	8,803,144	7,674,248	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	-6,917,575	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	47,101,018	—	—	—	—
Other	—	107,671,205	—	—	3,663,584	—
Allowances (-)	—	—	—	—	—	—
Total assets	76,729,896	3,542,497,248	12,564,908	11,001,500	215,159,810	31,919,979,464
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	5,417,835	144,694,545	3,836,932	775,526	35,916,833	—
The public	—	43,264,852	—	3,449,901	9,756,333	—
Advances from:						
Government agencies	—	—	—	104,278	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	—	18,876	—	—	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	5,417,835	187,978,274	3,836,932	4,329,705	45,673,166	—
Unfunded liabilities:						
Accrued annual leave	—	30,799,105	—	1,613,522	4,604,322	—
Other	—	306,994	—	—	4,178,276	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	5,417,835	219,084,373	3,836,932	5,943,226	54,455,764	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	46,967,101	97,735,111	6,802,977	3,812,868	13,896,784	31,744,692,834
Undelivered orders	—	1,646,872,453	—	6,269,200	117,132,326	175,286,630
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	-8,691,988	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	24,344,959	1,569,714,572	1,925,000	3,668,195	29,674,937	—
Other equity:						
Receipt account equity	—	9,090,739	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	71,312,061	3,323,412,875	8,727,977	5,058,273	160,704,046	31,919,979,464
Total liabilities and Government equity	76,729,896	3,542,497,248	12,564,908	11,001,500	215,159,810	31,919,979,464

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Health Care Financing Administration — Federal supplementary medical insurance trust fund	Health Care Financing Administration — other funds †	Social Security Administration — Federal old-age and survivors insurance trust fund †	Social Security Administration — Federal disability insurance trust fund †	Social Security Administration — other trust funds	Social Security Administration — general funds
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$-90,794,287	$738,354,480	$2,907,087,448	$169,868,151	$2,294,111	$4,173,544,414
Budget clearing accounts	—	—	—	—	—	—
Deposit funds	—	752,456	—	—	414,008	16,866,004
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	10,736,461,000	—	30,967,503,000	5,703,627,000	—	—
Unamortized premium or discount	—	—	—	-1,045,050	—	—
Accounts receivable:						
Government agencies	91,491,700	279,375,778	—	—	10,070,186	52,561,867
The public	—	131,020,733	769,575,455	395,200,200	2,625,553	846,404,053
Allowances (−)	—	-120,446,579	-122,952,000	-60,930,000	-687,240	-255,915,685
Advances to:						
Government agencies	—	11,359,533,828	—	—	124,614,168	706,312,414
The public	—	10,222,328	440,542	3,664,025	3,706,284	9,508,442
Other current assets	—	—	—	—	—	—
Total selected current assets	10,737,158,413	12,398,813,024	34,521,654,445	6,210,584,326	143,037,070	5,549,281,509
Loans receivable:						
Repayable in dollars	—	—	—	2,541,252,899	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	—	2,755	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowences (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	6,196,028	—
Structures and facilities	—	—	—	—	95,696,781	—
Equipment	—	22,365,013	—	—	169,112,106	734,042
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	—	-3,676,192	—	—	-100,289,342	-164,008
Other assets:						
Work-in-process, contractors	—	—	—	—	12,983,726	—
Materials and supplies — other	—	—	—	—	3,895,661	780
Other	—	—	112,262,115	123,435,233	32,149,949	302,826,906
Allowances (−)	—	—	-18,048,000	-27,670,000	—	-75,217,700
Total assets	10,737,158,413	12,417,504,600	34,615,868,560	8,847,602,458	362,781,980	5,777,461,529
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	3,153,031	—	—	34,098,919	126,220,197
The public	—	9,512,140	14,049,721,800	1,509,675,902	135,777,662	371,159,631
Advances from:						
Government agencies	—	—	—	98,148	5,847,939	—
The public	—	—	—	—	35,201,282	—
Deposit fund liabilities	—	752,456	—	—	414,008	17,103,758
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	—	13,417,627	14,049,721,800	1,509,774,050	211,339,811	514,483,586
Unfunded liabilities:						
Accrued annual leave	—	624,930	—	—	63,734,728	467,299
Other	—	9,105	—	—	302,144	12,046
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	13,154,523,025	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	—	14,051,662	27,204,244,825	1,509,774,050	275,376,683	514,962.931
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	10,736,448,390	224,937,555	7,410,456,788	7,322,896,927	-321,550,562	4,109,566,558
Undelivered orders	710,023	12,098,180,655	1,166,947	14,931,482	253,247,822	1,152,237,524
Unfinanced budget authority (−):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	—	80,334,728	—	—	155,708,037	694,516
Other equity:						
Receipt account equity	—	—	—	—	—	—
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	10,737,158,413	12,403,452,938	7,411,623,735	7,337,828,409	87,405,297	5,262,498,598
Total liabilities and Government equity	10,737,158,413	12,417,504,600	34,615,868,560	8,847,602,458	362,781,980	5,777,461,529

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Departmental management — working capital fund	Department management — other funds †	Department of Housing and Urban Development	College housing debt service grant	Federal Housing Administration	Housing for the elderly or handicapped
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$12,904,753	$1,665,933,625	$13,999,838,280	$2,121,512	$46,610,484	$12,112,783
Budget clearing accounts	–	1,375,128	-4,374,445	–	–	–
Deposit funds	–	187,972,164	45,708,437	–	–	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (–)	–	–	–	–	–	–
Federal security holdings (at par)	–	–	7,887,928,436	–	3,918,813,879	–
Unamortized premium or discount	–	–	12,004,677	–	45,240,928	–
Accounts receivable:						
Government agencies	915,492	11,621,326	1,414,582,343	–	199,818,055	588,415
The public	5,882	12,097,192	1,086,951,496	–	845,538,287	54,409,404
Allowances (–)	–	–	-223,482,598	–	-185,101,260	-136,169
Advances to:						
Government agencies	–	545,446,637	363,376,037	–	20,000,000	147,756
The public	–	13,574,783,433	15,052,982	–	13,842,799	–
Other current assets	–	–	14,716,236	–	14,802,170	–
Total selected current assets	13,826,127	15,999,229,504	25,222,341,863	2,121,512	4,919,565,342	67,122,189
Loans receivable:						
Repayable in dollars	–	36,419,034	27,290,377,803	–	4,204,195,685	5,666,573,724
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (–)	–	–	-2,138,375,591	–	-2,022,057,467	-14,193,998
Inventories:						
Items for sale	–	132,851	–	–	–	–
Work-in-process	–	–	–	–	–	–
Raw materials and supplies	–	–	271,083	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (–)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	2,435,206	–	–	–
Structures and facilities	–	6,337	–	–	–	–
Equipment	346,711	11,474,489	13,486,195	–	93,768	–
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	1,218,091,434	–	1,210,022,002	346,648
Allowances (–)	-265,835	-1,051,418	-487,481,660	–	-470,656,015	-11,587
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	–	–	117,560,722	–	95,538,170	–
Allowances (–)	–	–	-28,440,956	–	-13,700,546	–
Total assets	13,907,003	16,046,210,797	51,210,265,319	2,121,512	7,923,000,940	5,719,836,976
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	63,506	6,458,517	2,424,987,467	–	118,641,617	232,969,104
The public	642,355	20,796,326	2,088,600,932	–	435,509,721	1,600
Advances from:						
Government agencies	1,665,801	12,296,216,844	21,036,458	–	20,111,598	–
The public	–	–	1,749,024,183	–	1,747,813,720	813,998
Deposit fund liabilities	–	187,972,164	45,708,437	–	–	–
Other current liabilities	–	–	9,921,807	–	–	505,133
Total selected current liabilities	2,371,663	12,511,444,851	6,349,279,285	–	2,322,076,656	234,289,835
Unfunded liabilities:						
Accrued annual leave	–	13,658,649	31,291,083	–	–	–
Other	–	–	–	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	22,967,015,900	–	3,439,434,000	4,801,000,000
Agency securities outstanding	–	–	720,629,912	–	117,156,912	97,323,400
Other	–	–	-396,127,863	–	–	-18,735,363
Other liabilities	–	–	22,244,157	–	22,244,157	–
Total liabilities	2,371,663	12,525,103,501	29,694,332,473	–	5,900,911,725	5,113,877,872
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	9,618,084	98,183,933	58,428,132,906	–	3,837,935,372	1,463,648,016
Undelivered orders	1,836,380	3,388,225,582	210,244,174,351	611,419,752	2,555,102	373,690,864
Unfinanced budget authority (–):						
Unfilled customer orders	–	-13,658,649	-1,254,351,196	–	-1,243,001,788	–
Contract authority	–	–	-246,536,012,493	-609,298,239	–	–
Borrowing authority	–	–	-2,004,506,526	–	–	-2,004,506,526
Invested capital	80,876	46,981,280	2,842,870,248	–	-575,399,471	773,126,750
Other equity:						
Receipt account equity	–	1,375,128	-4,374,445	–	–	–
Unappropriated receipts (–)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	11,535,340	3,521,107,296	21,515,932,846	2,121,512	2,022,089,215	605,959,104
Total liabilities and Government equity	13,907,003	16,046,210,797	51,210,265,319	2,121,512	7,923,000,940	5,719,836,976

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Low-rent public housing program	Nonprofit sponsor assistance	Community disposal operations fund	Rental housing assistance fund	Liquidating programs revolving fund	Housing programs — other funds [1]
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$2,608,804,707	$6,247,425	$445,599	—	$83,897,628	$3,395,555,109
Budget clearing accounts	—	—	—	—	—	—
Deposit funds	—	—	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	350	—	806	—	598,799	9,000,399
The public	708,042,337	—	526	$4,243,601	15,288,237	22,437,449
Allowances (-)	-1,548,535	—	—	—	-3,908,721	-13,323,289
Advances to:						
Government agencies	191,643	—	—	—	3,371,382	253,314,131
The public	—	—	—	—	—	403,520
Other current assets	—	—	—	—	—	—
Total selected current assets	3,315,490,502	6,247,425	446,931	4,243,601	99,247,325	3,667,387,338
Loans receivable:						
Repayable in dollars	[4] 14,694,143,532	1,724,081	464,619	—	367,171,284	614,803
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-8,249,830	-798,902	-1,000	—	-3,057,376	-611,086
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	
Real property and equipment:						
Land	50,704	—	—	—	2,384,501	—
Structures and facilities	—	—	—	—	—	—
Equipment	—	—	—	—	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	2,000	—
Allowances (-)	—	—	—	—	-2,385,701	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	—	—	—
Other	108,109	—	—	—	20,228,547	—
Allowances (-)	-108,109	—	—	—	-14,632,301	—
Total assets	18,001,434,908	7,172,604	910,550	4,243,601	468,958,279	3,667,391,055
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	479,447,181	—	—	—	476,540	50,154,480
The public	44,444,736	—	—	—	3,739,374	1,480,020,268
Advances from:						
Government agencies	—	—	—	—	—	924,861
The public	—	—	72,968	—	—	—
Deposit fund liabilities	—	—	—	—	—	—
Other current liabilities	—	17,329	—	—	—	9,258,095
Total selected current liabilities	523,891,917	17,329	72,968	—	4,215,914	1,540,357,705
Unfunded liabilities:						
Accrued annual leave	—	—	—	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	14,726,581,900	—	—	—	—	—
Agency securities outstanding	—	—	—	—	77,300,600	—
Other	—	—	—	—	-35,678,500	—
Other liabilities	—	—	—	—	—	—
Total liabilities	15,250,473,816	17,329	72,968	—	45,838,014	1,540,357,705
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	348,696,322	5,474,887	373,963	4,243,601	19,671,229	49,676,260,864
Undelivered orders	2,442,902,263	755,209	—		75,360,183	198,377,483,023
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	-245,926,714,254
Borrowing authority	—	—	—	—	—	—
Invested capital	-40,637,494	925,179	463,620	—	328,088,854	3,717
Other equity:						
Receipt account equity	—	—	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	
Total Government equity	2,750,961,092	7,155,275	837,582	4,243,601	423,120,266	2,127,033,350
Total liabilities and Government equity	18,001,434,908	7,172,604	910,550	4,243,601	468,958,279	3,667,391,055

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1986 — Continued

Account	Government National Mortgage Association — management and liquidating functions	Government National Mortgage Association — guarantees of mortgage-backed securities	Government National Mortgage Association — participation sales fund	Rehabilitation loan fund	Urban renewal programs	Community planning and development — other funds [1]
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,369,739	$37,973	$116,280	$143,320,655	$83,729,379	$7,457,441,569
Budget clearing accounts	–	–	–	–	–	–
Deposit funds	–	–	–	–	–	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (–)	–	–	–	–	–	–
Federal security holdings (at par)	850,507,507	1,018,056,050	2,100,551,000	–	–	–
Unamortized premium or discount	-8,940,031	-5,383,057	-18,883,183	–	–	–
Accounts receivable:						
Government agencies	4,788,325	28,834,214	1,141,586,843	2,522,780	–	1,602,459
The public	17,154,194	10,649,240	–	10,664,800	1,715,477	6,628,691
Allowances (–)	–	–	–	-3,095,336	-913,634	-5,385,302
Advances to:						
Government agencies	86,143,653	–	–	–	–	–
The public	–	–	–	–	–	–
Other current assets	–	–	–	–	–	–
Total selected current assets	951,023,387	1,052,194,420	3,223,370,940	153,412,919	84,531,221	7,460,287,417
Loans receivable:						
Repayable in dollars	1,634,016,361	3,143,300	–	717,515,730	813,884	–
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (–)	–	–	–	-89,405,902	–	–
Inventories:						
Items for sale	–	–	–	–	–	–
Work-in-process	–	–	–	–	–	–
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (–)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	–	–	–	–
Structures and facilities	–	–	–	–	–	–
Equipment	–	97,277	–	–	–	–
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	–	7,720,784	–	–
Allowances (–)	–	-19,455	–	-5,807,456	–	–
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	–	–	–	1,685,887	–	–
Allowances (–)	–	–	–	–	–	–
Total assets	2,585,039,748	1,055,415,542	3,223,370,940	785,121,940	85,345,105	7,460,287,417
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	5,454,567	303,792	1,516,634,302	404,051	–	4,087,467
The public	56,884,022	2,627,947	33,728,160	4,720,396	1,596,311	476,494
Advances from:						
Government agencies	–	–	–	–	–	–
The public	–	–	–	–	–	323,407
Deposit fund liabilities	–	–	–	–	–	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	62,338,589	2,931,739	1,550,362,462	5,124,446	1,596,311	4,887,368
Unfunded liabilities:						
Accrued annual leave	–	–	–	–	–	–
Other	–	–	–	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	–
Agency securities outstanding	428,849,000	–	–	–	–	–
Other	-341,714,000	–	–	–	–	–
Other liabilities	–	–	–	–	–	–
Total liabilities	149,473,589	2,931,739	1,550,362,462	5,124,446	1,596,311	4,887,368
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	8,234,550	1,049,262,681	1,673,008,478	64,311,951	38,960,317	216,511,777
Undelivered orders	880,450,247	–	–	83,976,519	43,974,592	7,238,888,273
Unfinanced budget authority (–):						
Unfilled customer orders	–	–	–	–	–	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	1,546,881,361	3,221,121	–	631,709,022	813,884	–
Other equity:						
Receipt account equity	–	–	–	–	–	–
Unappropriated receipts (–)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	2,435,566,159	1,052,483,802	1,673,008,478	779,997,492	83,748,794	7,455,400,050
Total liabilities and Government equity	2,585,039,748	1,055,415,542	3,223,370,940	785,121,940	85,345,105	7,460,287,417

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Management and administration — working capital fund	Management and administration — other funds	Department of Housing and Urban Development — other funds	Department of the Interior	Bureau of Land Management — working capital fund	Bureau of Land Management — other funds †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$5,175,686	$64,628,581	$78,003,195	$4,124,230,797	$11,914,930	$114,433,442
Budget clearing accounts	–	-4,374,445	–	9,930,347	–	5,085,033
Deposit funds	–	45,708,437	–	547,224,654	–	180,461,628
Foreign currency funds	–	–	–	1,564,268	–	1,227,456
Allowances, foreign currency funds (-)	–	–	–	-57,416	–	–
Federal security holdings (at par)	–	–	–	7,616,757,000	–	–
Unamortized premium or discount	–	–	–	-44,292	–	–
Accounts receivable:						
Government agencies	10,794,322	14,476,559	–	238,271,157	1,354,396	16,759,068
The public	3,749	113,677	61,826	419,055,880	–	9,226,864
Allowances (-)	-3,749	-65,624	-1,000	-86,964,201	–	-857,242
Advances to:						
Government agencies	–	207,473	–	67,718,140	–	53,225,193
The public	–	806,664	–	721,282,801	–	837,358
Other current assets	114,065	–	–	75,500	–	–
Total selected current assets	16,084,073	121,501,322	78,064,021	13,659,044,437	13,269,326	380,378,801
Loans receivable:						
Repayable in dollars	–	–	–	562,868,882	–	–
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (-)	–	–	–	-8,871,856	–	–
Inventories:						
Items for sale	–	–	–	250,680,016	2,737,469	–
Work-in-process	–	–	–	41,599,766	–	–
Raw materials and supplies	271,083	–	–	9,356,705	–	–
Stockpile materials and commodities	–	–	–	879,836,754	–	–
Allowances (-)	–	–	–	-76,431	-76,431	–
Real property and equipment:						
Land	–	–	–	7,585,077,180	–	27,642,386
Structures and facilities	–	–	–	11,803,226,923	–	519,562,492
Equipment	11,293,051	2,002,099	–	1,229,088,658	33,795,765	68,643,155
Leasehold improvements	–	–	–	47,721,193	–	–
Acquired security, pending disposition	–	–	–	–	–	–
Allowances (-)	-8,601,446	–	–	-386,361,435	-13,228,736	-28,648,415
Other assets:						
Work-in-process, contractors	–	–	–	6,421,137,776	–	61,687,333
Materials and supplies — other	–	–	–	62,571,579	–	5,478,749
Other	–	–	–	2,940,045,510	–	845,260,830
Allowances (-)	–	–	–	–	–	–
Total assets	19,046,761	123,503,421	78,064,021	45,105,945,658	36,497,394	1,880,005,330
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	2,247,956	14,166,026	385	181,573,732	1,048,462	3,417,807
The public	2,945,150	31,636,550	270,292	460,249,705	–	30,794,479
Advances from:						
Government agencies	–	–	–	765,280	–	–
The public	–	–	–	18,612,583	–	–
Deposit fund liabilities	–	45,708,437	–	547,157,993	–	180,461,628
Other current liabilities	141,249	–	–	7,421,342,456	–	1,227,456
Total selected current liabilities	5,334,355	91,511,013	270,677	8,629,701,749	1,048,462	215,901,371
Unfunded liabilities:						
Accrued annual leave	–	31,291,083	–	140,199,793	–	21,532,452
Other	–	–	–	19,090,297	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	251,650,000	–	–
Agency securities outstanding	–	–	–	–	–	–
Other	–	–	–		–	–
Other liabilities	–	–	–	4,192,831,723	–	835,000,388
Total liabilities	5,334,355	122,802,095	270,677	13,233,473,562	1,048,462	1,072,434,211
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	10,749,718	211,371	10,577,811	2,034,775,085	7,293,043	78,235,491
Undelivered orders	11,251,141	34,251,650	67,215,533	2,776,143,678	4,927,821	72,691,186
Unfinanced budget authority (-):						
Unfilled customer orders	-11,251,141	-98,267	–	-20,391,324	–	–
Contract authority	–	–	–	-4,725,951	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	2,962,688	-29,288,983	–	26,926,930,887	23,228,068	718,797,110
Other equity:						
Receipt account equity	–	-4,374,445	–	1,562,023,310	–	2,878,747
Unappropriated receipts (-)	–	–	–	-1,402,562,985	–	-65,031,415
Foreign currency fund equity	–	–	–	279,396	–	–
Miscellaneous equity		–		–	–	–
Total Government equity	13,712,406	701,326	77,793,344	31,872,472,096	35,448,931	807,571,119
Total liabilities and Government equity	19,046,761	123,503,421	78,064,021	45,105,945,658	36,497,394	1,880,005,330

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Bureau of Minerals Management Service †	Bureau of Reclamation — lower Colorado River basin development fund	Bureau of Reclamation — upper Colorado River basin fund	Bureau of Reclamation — other funds	Fish and Wildlife Service †	National Park Service †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$69,788,656	$55,932,607	$71,021,225	$443,143,728	$323,290,787	$700,212,088
Budget clearing accounts	9,686	—	—	374,059	—	3,952,157
Deposit funds	9,384,091	5,117,139	3,636,857	7,201,381	1,276,306	1,045,977
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	7,420,115,000	—	—	—	—	65,000
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	61,000	12,128,592	102,111	10,166,556	11,701,202	51,682,347
The public	163,492,517	371,029	99,620	31,686,166	1,346,198	3,114,316
Allowances (−)	—	—	—	—	—	—
Advances to:						
Government agencies	—	—	—	386,885	—	3,445,380
The public	185,278	40,968	182,716	524,538	772,090	2,539,272
Other current assets	—	—	—	—	—	—
Total selected current assets	7,663,036,229	73,590,334	75,042,530	493,483,315	338,386,583	776,066,538
Loans receivable:						
Repayable in dollars	—	—	—	451,083,459	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	1,043,598	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	185,716	474,103	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	—	4,813,020,628	2,740,273,335
Structures and facilities	—	—	999,127,935	7,438,035,584	422,841,946	1,353,238,267
Equipment	20,190,630	12,362,759	27,152,403	60,697,311	155,562,570	194,497,818
Leasehold improvements	—	—	—	—	47,721,183	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	—	—	−21,024,247	−196,774,155	—	−28,417,832
Other assets:						
Work-in-process, contractors	—	1,166,000,136	736,666,445	2,823,366,379	60,309,322	583,727,094
Materials and supplies — other	123,920	6,580,740	6,449,583	2,264,259	—	2,110,114
Other	—	248,465,815	119,938,263	1,680,510,279	—	42,566,347
Allowances (−)	—	—	—	—	—	—
Total assets	7,683,350,779	1,507,185,502	1,943,827,026	12,752,666,429	5,838,885,830	5,664,061,681
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	2,310,277	77,132	3,250,826	18,594,949	2,450,905	43,200,053
The public	4,088,698	21,358,339	18,373,036	112,281,087	20,361,656	29,073,761
Advances from:						
Government agencies	—	—	—	—	15,301	287,329
The public	—	—	5,061,051	12,390,674	29,619	—
Deposit fund liabilities	9,393,777	5,117,139	3,636,857	7,201,381	1,276,306	1,045,977
Other current liabilities	7,420,115,000	—	—	—	—	—
Total selected current liabilities	7,435,907,752	26,552,610	30,321,770	150,468,091	24,133,787	73,607,120
Unfunded liabilities:						
Accrued annual leave	5,058,436	—	—	20,647,798	18,168,615	30,158,176
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	96,846,328	1,289,261,101	—	—
Total liabilities	7,440,966,188	26,552,610	127,168,098	1,460,376,990	42,302,403	103,765,295
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	—	17,994,150	13,443,986	174,855,985	95,851,544	225,644,008
Undelivered orders	63,826,319	29,002,075	35,286,258	155,659,859	224,714,303	475,363,316
Unfinanced budget authority (−):						
Unfilled customer orders	—	—	—	—	−6,384,735	−3,886,954
Contract authority	—	—	—	—	—	−4,725,951
Borrowing authority	—	—	—	—	—	—
Invested capital	15,296,624	1,433,636,667	1,767,928,684	10,961,773,596	5,482,330,631	4,867,901,968
Other equity:						
Receipt account equity	163,261,648	—	—	985,650,855	71,683	—
Unappropriated receipts (−)	—	—	—	−985,650,855	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	242,384,591	1,480,632,892	1,816,658,928	11,292,289,440	5,796,583,427	5,560,296,386
Total liabilities and Government equity	7,683,350,779	1,507,185,502	1,943,827,026	12,752,666,429	5,838,885,830	5,664,061,681

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Geological Survey †	Office of Surface Mining Reclamation and Enforcement	Bureau of Mines — helium fund	Bureau of Mines — other funds	Bureau of Indian Affairs — revolving fund for loans	Bureau of Indian Affairs — Indian loan guaranty and insurance fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$31,389,558	$608,968,131	$16,920,868	$53,927,643	$6,618,662	$26,771,283
Budget clearing accounts	859,023	6,075	—	-389	—	—
Deposit funds	11,277,712	1,459,771	—	708,328	—	—
Foreign currency funds	336,812	—	—	—	—	—
Allowances, foreign currency funds (-)	-57,416	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	73,655,248	6,696	3,810,981	7,210,415	—	—
The public	53,351,800	140,377,470	368,335	102,264	—	—
Allowances (-)	-2,002,043	-83,918,132	—	—	—	—
Advances to:						
Government agencies	2,286,249	—	—	—	—	—
The public	726,357	152,127,757	14,001	131,848	—	180,157
Other current assets	—	—	—	—	—	—
Total selected current assets	171,783,299	819,027,768	21,114,186	62,080,099	6,618,662	26,951,441
Loans receivable:						
Repayable in dollars	—	—	—	—	105,445,927	6,339,497
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	-8,323,788	-548,088
Inventories:						
Items for sale	254,944,388	—	610,152	—	—	—
Work-in-process	958,379	—	—	—	—	—
Raw materials and supplies	1,822,990	—	1,161,166	—	—	—
Stockpile materials and commodities	—	—	879,836,754	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	505,000	121,684	2,014,620	6,424,804	—	—
Structures and facilities	22,694,000	—	11,166,633	78,010,868	—	—
Equipment	296,701,421	7,681,639	57,176,988	83,070,995	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	-3,269,849	-45,803,968	-54,997,363	—	—
Other assets:						
Work-in-process, contractors	—	—	1,693,447	12,930,063	—	—
Materials and supplies — other	38,213,530	—	—	259,667	—	—
Other	—	—	259,650	3,040,500	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	787,623,007	823,561,242	929,229,531	190,819,634	103,740,801	32,742,869
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	22,806,973	1,936,230	169,997	3,031,903	—	—
The public	29,627,439	151,189,912	814,835	2,950,067	1,915,800	258,123
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	732,555	—	—	—
Deposit fund liabilities	11,277,712	1,459,771	—	708,328	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	63,712,123	154,585,913	1,717,387	6,690,299	1,915,800	258,123
Unfunded liabilities:						
Accrued annual leave	29,762,935	2,839,648	556,454	5,896,471	—	—
Other	—	—	—	—	—	19,090,297
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	251,650,000	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other		—	—	—	—	—
Other liabilities	—	—	539,329,047	3,040,500	—	—
Total liabilities	93,475,058	157,425,561	793,252,889	15,627,269	1,915,800	19,348,420
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	2,242,626	32,308,233	17,019,721	6,268,071	4,702,863	19,193,566
Undelivered orders	104,773,002	575,711,166	2,636,730	49,114,473	—	7,499,751
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	586,076,773	1,663,826	116,320,191	119,802,564	97,122,139	-13,298,868
Other equity:						
Receipt account equity	776,151	428,303,171	—	7,256	—	—
Unappropriated receipts (-)	—	-371,880,715	—	—	—	—
Foreign currency fund equity	279,396	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	694,147,949	686,135,681	135,976,642	175,192,365	101,825,001	13,394,449
Total liabilities and Government equity	787,623,007	823,561,242	929,229,531	190,819,634	103,740,801	32,742,869

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Bureau of Indian Affairs — trust funds	Bureau of Indian Affairs — other funds	Office of the Secretary — working capital fund	Office of the Secretary — other funds †	Department of Justice	Department of Justice — working capital fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$990,110,104	$445,816,321	$3,179,295	$150,811,468	$1,207,032,078	$9,582,788
Budget clearing accounts	–	-1,409,085	–	1,073,798	8,336,577	–
Deposit funds	–	321,245,683	–	4,409,782	128,158,314	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (-)	–	–	–	–	–	–
Federal security holdings (at par)	195,167,000	1,410,000	–	–	–	–
Unamortized premium or discount	-14,469	-28,823	–	–	–	–
Accounts receivable:						
Government agencies	–	19,675,203	8,650,602	21,296,738	152,868,712	13,233,321
The public	2,450,444	12,833,266	140,406	95,181	46,285,077	118,156
Allowances (-)	-80,221	-106,562	–	–	-625,000	–
Advances to:						
Government agencies	–	8,394,433	–	–	2,855,004	–
The public	-1,526,617	482,878,994	14,760	81,653,123	63,158,796	125,431
Other current assets	–	–	–	75,500	–	–
Total selected current assets	1,186,106,240	1,290,708,432	11,985,062	259,415,590	1,608,069,557	23,059,695
Loans receivable:						
Repayable in dollars	–	–	–	–	–	–
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Inventories:						
Items for sale	–	–	344,419	–	16,058,741	199,807
Work-in-process	1,998	40,639,380	–	–	14,306,192	–
Raw materials and supplies	323	5,634,200	78,207	–	34,069,685	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Real property and equipment:						
Land	–	5,074,723	–	–	12,818,992	–
Structures and facilities	5,396,474	932,049,790	1,247,408	19,855,527	481,995,197	–
Equipment	400,392	196,412,282	5,762,066	8,980,564	465,018,882	3,616,409
Leasehold improvements	–	–	–	–	212,970	101,292
Acquired security, pending disposition	–	–	–	–	–	–
Allowances (-)	–	–	-1,983,425	-2,213,446	-85,307,406	-3,578,001
Other assets:						
Work-in-process, contractors	672,105	962,576,481	–	1,508,971	174,362,460	–
Materials and supplies — other	–	–	–	1,091,006	12,772,199	–
Other	–	–	–	3,826	370,773,485	21,599
Allowances (-)	–	–	–	–	–	–
Total assets	1,192,577,532	3,433,095,297	17,433,737	288,642,037	3,105,150,973	23,420,800
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	1,292,509	37,427,988	1,939,182	38,618,537	43,063,009	3,300,870
The public	-428,005	14,995,533	7,651,763	14,943,182	321,340,019	12,999,139
Advances from:						
Government agencies	–	–	–	462,649	26,003,420	–
The public	–	398,684	–	–	–	–
Deposit fund liabilities	–	321,245,683	–	4,333,434	103,003,786	–
Other current liabilities	–	–	–	–	3,668,092	–
Total selected current liabilities	864,505	374,067,886	9,590,945	58,357,804	497,078,325	16,300,008
Unfunded liabilities:						
Accrued annual leave	–	–	–	5,578,808	140,100,529	334,126
Other	–	–	–	–	161,678,737	25,052
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	–
Agency securities outstanding	–	–	–	–	–	–
Other	–	–	–	–	–	–
Other liabilities	1,184,722,882	243,000,450	1,419,362	211,664	274,011,365	–
Total liabilities	1,185,587,386	617,068,338	11,010,308	64,148,276	1,072,868,957	16,659,187
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,184,977,748	129,980,872	–	24,763,179	361,213,646	4,461,149
Undelivered orders	278,457	788,497,263	5,060,312	181,101,385	739,191,565	4,579,476
Unfinanced budget authority (-):						
Unfilled customer orders	–	–	-4,085,558	-6,034,077	-156,721,380	-2,280,938
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	-1,178,266,059	1,897,548,824	5,448,675	23,589,476	1,114,432,712	1,926
Other equity:						
Receipt account equity	–	–	–	1,073,798	26,166,242	–
Unappropriated receipts (-)	–	–	–	–	-52,000,759	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–		–
Total Government equity	6,990,145	2,816,026,960	6,423,430	224,493,761	2,032,282,016	6,761,613
Total liabilities and Government equity	1,192,577,532	3,433,095,297	17,433,737	288,642,037	3,105,150,973	23,420,800

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Department of Justice — legal activities and general administration †	Federal Bureau of Investigation	Immigration and Naturalization Service	Drug Enforcement Administration	Federal Prison Industries, Inc. *	Federal Prison System, commissary funds
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$183,508,700	$335,081,458	$90,304,802	$58,722,824	$21,583,886	$6,971,984
Budget clearing accounts	2,482,184	3,668,092	528,893	1,169,651	—	—
Deposit funds	26,003,420	970,712	92,334,261	4,676,374	10,022	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	15,764,137	13,542,443	3,862,275	61,553,568	34,379,799	2,739
The public	762,405	1,237,272	29,927,858	236,779	1,074,459	8,050
Allowances (−)	—	—	—	—	—	—
Advances to:						
Government agencies	89,478	—	18,525	1,851,346	—	—
The public	4,401,812	—	2,860,614	10,335,259	—	6,727
Other current assets	—	—	—	—	—	—
Total selected current assets	233,012,137	354,499,976	219,837,227	138,545,802	57,048,167	6,989,499
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	13,405	—	—	—	13,100,881	2,744,649
Work-in-process	—	—	—	—	12,397,289	—
Raw materials and supplies	—	—	—	—	34,069,685	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	688,451	—	—	—
Structures and facilities	521	40,053,427	24,742,404	—	63,116,000	—
Equipment	15,534,099	191,254,782	77,711,939	57,703,953	47,988,554	1,409,971
Leasehold improvements	10,595	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	-3,706,446	—	-43,547,908	—	-33,335,076	-442,634
Other assets:						
Work-in-process, contractors	—	—	10,903,957	—	—	—
Materials and supplies — other	—	628,755	—	—	—	—
Other	266,710,214	—	1,167,000	99,631,512	3,243,160	—
Allowances (−)	—	—	—	—	—	—
Total assets	511,574,525	586,436,940	291,503,070	295,881,267	197,628,660	10,701,485
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	15,174,617	3,284,880	4,840,839	799,465	7,822,322	40,697
The public	112,925,865	51,463,126	36,402,186	29,142,906	16,356,519	922,038
Advances from:						
Government agencies	26,003,420	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	—	970,712	92,334,261	4,676,374	—	—
Other current liabilities	—	3,668,092	—	—	—	—
Total selected current liabilities	154,103,902	59,386,810	133,577,286	34,618,745	24,178,840	962,735
Unfunded liabilities:						
Accrued annual leave	33,603,033	52,000,759	19,490,636	15,092,891	2,357,343	99,315
Other	204,524	—	—	99,631,512	—	314,736
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	266,752,214	—	7,259,151	—	—	—
Total liabilities	454,663,673	111,387,569	160,327,073	149,343,149	26,536,184	1,376,786
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	34,659,875	43,561,098	7,677,344	10,018,736	672,563	5,183,237
Undelivered orders	42,465,669	251,543,845	57,531,280	87,011,475	51,635,709	614,149
Unfinanced budget authority (−):						
Unfilled customer orders	-23,732,246	—	—	-4,796,061	-126,161,628	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	1,035,370	231,936,964	49,571,774	53,134,317	244,945,833	3,527,313
Other equity:						
Receipt account equity	2,482,184	8,224	16,395,590	1,169,651	—	—
Unappropriated receipts (−)	—	-52,000,759	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	56,910,852	475,049,371	131,175,997	146,538,118	171,092,477	9,324,699
Total liabilities and Government equity	511,574,525	586,436,940	291,503,070	295,881,267	197,628,660	10,701,485

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Federal Prison System — other funds	Operation Sling	Office of Justice Assistance, Research and Statistics — other funds	Department of Labor	Unemployment trust fund	Pension Benefit Guaranty Corporation
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$210,873,672	$17,079	$290,304,684	$8,988,768,359	$1,666,071,291	$727,772
Budget clearing accounts	491,061	—	-3,304	3,507,180	—	—
Deposit funds	4,114,089	—	49,436	29,489,762	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	17,311,646,000	17,008,666,000	302,980,000
Unamortized premium or discount	—	—	—	-184,074	-1,977,364	1,793,290
Accounts receivable:						
Government agencies	10,143,564	—	386,867	574,022,398	420,071,571	9,168,002
The public	11,542,199	—	1,377,900	297,449,218	3,631,635	6,527,379
Allowances (-)	—	—	-625,000	-4,500,000	—	—
Advances to:						
Government agencies	642,500	—	253,154	-1,053,172	—	—
The public	5,624,151	117,369	39,687,433	467,609,474	—	—
Other current assets	—	—	—	130,560	—	—
Total selected current assets	243,431,237	134,448	331,511,369	27,666,885,705	19,096,463,132	321,196,443
Loans receivable:						
Repayable in dollars	—	—	—	3,156,502	—	3,156,502
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	-1,110,827	—	-1,110,827
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	1,908,902	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	12,130,541	—	—	1,000,750	—	—
Structures and facilities	354,082,845	—	—	159,052,106	—	—
Equipment	68,587,334	—	1,211,841	183,743,412	—	4,668,597
Leasehold improvements	101,083	—	—	656,203	—	656,203
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	-697,341	-83,518,733	—	-1,997,997
Other assets:						
Work-in-process, contractors	163,458,524	—	—	—	—	—
Materials and supplies — other	12,143,443	—	—	255,737	—	—
Other	—	—	—	1,047,083,406	—	19,786,522
Allowances (-)	—	—	—	—	—	—
Total assets	855,843,909	134,448	332,025,869	28,977,204,260	19,096,463,132	346,355,444
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	7,666,868	—	132,450	39,150,927	24,984,272	-1,742,102
The public	46,604,681	—	14,523,560	119,629,884	1,362,567	2,906,278
Advances from:						
Government agencies	—	—	—	130,206	—	—
The public	—	—	—	20,875,564	—	20,875,564
Deposit fund liabilities	5,022,439	—	—	32,996,942	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	59,293,988	—	14,656,010	212,783,524	26,346,839	22,039,740
Unfunded liabilities:						
Accrued annual leave	16,180,376	—	942,049	48,930,885	—	1,150,361
Other	61,500,714	—	2,198	12,468,697,669	—	1,621,697,668
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	2,832,732,543	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	136,975,078	—	15,600,257	15,563,144,621	26,346,839	1,644,887,769
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	125,222,746	—	129,756,899	22,606,028,564	19,068,324,641	394,700,527
Undelivered orders	55,948,751	134,448	187,726,764	4,945,747,953	1,791,652	4,456,176
Unfinanced budget authority (-):						
Unfilled customer orders	249,483	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	-2,932,732,543	—	-100,000,000
Invested capital	531,333,962	—	-1,054,747	-11,207,177,077	—	-1,597,689,029
Other equity:						
Receipt account equity	6,113,889	—	-3,304	2,192,742	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	718,868,830	134,448	316,425,611	13,414,059,639	19,070,116,293	-1,298,532,325
Total liabilities and Government equity	855,843,909	134,448	332,025,869	28,977,204,260	19,096,463,132	346,355,444

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Department of Labor — working capital fund	Department of Labor — other funds †	Department of State	Department of State — working capital fund	Department of State — trust funds	International Boundary and Water Commission †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$16,420,293	$7,305,549,003	$1,426,852,924	$3,824,093	$16,634,804	$5,280,500
Budget clearing accounts	—	3,507,180	-30,461,163	—	—	—
Deposit funds	—	29,489,762	29,160,942	—	—	50,890
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	2,462,247,000	—	2,462,247,000	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	728,451	144,054,373	143,753,365	5,667,123	69,908,434	315,143
The public	964	267,289,240	311,591,405	36,066	188,076	14,696
Allowances (-)	—	-4,500,000	-475,220	-84,717	—	9,497
Advances to:						
Government agencies	—	-1,053,172	28,233	—	—	28,233
The public	45,379	467,564,095	9,218	—	—	9,218
Other current assets	130,560	—	1,146	1,146	—	—
Total selected current assets	17,325,647	8,231,900,482	4,342,707,849	9,443,710	2,548,978,313	5,708,178
Loans receivable:						
Repayable in dollars	—	—	10,032,000	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	-500,000	—	—	—
Inventories:						
Items for sale	—	—	630,462	630,462	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	1,000,750	261,824,560	—	—	45,967,513
Structures and facilities	3,454,162	155,597,944	585,125,784	—	—	135,896,968
Equipment	—	179,074,815	146,586,605	1,930,921	—	5,655,683
Leasehold improvements	—	—	100,000,000	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-2,561,116	-78,959,620	-247,248,338	-665,843	—	-40,113,850
Other assets:						
Work-in-process, contractors	—	—	79,929,408	—	—	66,716,908
Materials and supplies — other	255,737	—	200,064	—	—	200,064
Other	—	1,027,296,883	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	18,474,430	9,515,911,255	5,279,288,393	11,339,250	2,548,978,313	220,031,464
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	1,292,123	14,816,634	303,966,485	2,003,659	—	85,155
The public	5,044,749	110,316,291	856,035,678	1,858,273	676,081	1,093,517
Advances from:						
Government agencies	130,206	—	495,340	495,340	—	—
The public	—		—	—	—	—
Deposit fund liabilities	—	32,996,942	29,160,942	—	—	50,890
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	6,467,078	157,929,868	1,189,658,445	4,357,272	676,081	1,229,562
Unfunded liabilities:						
Accrued annual leave	2,225,479	45,555,045	80,273,295	276,296	—	589,684
Other	—	10,847,000,000	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	2,832,732,543	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	8,692,557	13,883,217,456	1,269,931,740	4,633,568	676,081	1,819,245
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	6,256,644	3,136,746,752	3,095,188,338	142,654	2,548,161,311	2,856,832
Undelivered orders	4,471,366	4,935,028,760	21,691,255	5,898,250	140,922	1,403,070
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	-954,466	-954,466	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	-2,832,732,543	—	—	—	—
Invested capital	-946,137	-9,608,541,912	679,479,210	1,619,244	—	—
Other equity:						
Receipt account equity	—	2,192,742	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	213,952,316	—	—	213,952,316
Total Government equity	9,781,872	-4,367,306,201	4,009,356,653	6,705,682	2,548,302,233	218,212,219
Total liabilities and Government equity	18,474,430	9,515,911,255	5,279,288,393	11,339,250	2,548,978,313	220,031,464

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Department of State — other funds †	Department of Transportation	Transportation Systems Center — working capital fund	Office of the Secretary — working capital fund	Office of the Secretary — other funds	Coast Guard supply fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,401,113,527	$13,469,708,778	$55,438,417	$-1,662,987	$59,893,284	$10,293,671
Budget clearing accounts	-30,461,163	581,605	—	—	1,671,956	—
Deposit funds	29,110,053	9,381,402	12,880	—	720,548	—
Foreign currency funds	—	3,023,521	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	19,502,659,000	—	—	—	—
Unamortized premium or discount	—	4,003,047	—	—	—	—
Accounts receivable:						
Government agencies	67,862,665	177,086,681	—	15,496,332	8,663,369	6,534,456
The public	311,352,565	82,027,078	—	66,978	433,017	537,283
Allowances (-)	-400,000	-26,117,291	—	—	—	—
Advances to:						
Government agencies	—	188,537,815	—	3,882	1,523,790	4,990
The public	—	71,435,927	21,954	225	366,607	—
Other current assets	—	14,889,404	—	746,681	13,696,105	—
Total selected current assets	1,778,577,647	33,497,216,966	55,473,251	14,651,111	86,968,675	17,370,400
Loans receivable:						
Repayable in dollars	10,032,000	2,148,733,792	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-500,000	-426,830,540	—	—	—	—
Inventories:						
Items for sale	—	33,885,829	—	—	—	33,885,829
Work-in-process	—	946,547,447	—	671,976	—	—
Raw materials and supplies	—	652,696,534	—	186,046	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	215,857,047	109,793,944	1,836,649	—	—	—
Structures and facilities	449,228,816	2,241,828,406	23,202,826	—	59,704	—
Equipment	139,000,000	3,371,822,891	14,789,202	22,368,295	5,071,235	—
Leasehold improvements	100,000,000	1,543,960,241	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-206,468,645	-1,456,446,369	—	-11,602,608	—	—
Other assets:						
Work-in-process, contractors	13,212,500	20,428,676	—	—	—	—
Materials and supplies — other	—	43,075,250	291,432	—	—	—
Other	—	1,622,081,756	—	2,363,000	—	—
Allowances (-)	—	-4,263,731	—	—	—	—
Total assets	2,498,939,365	44,342,533,090	95,593,361	28,637,820	92,099,614	51,256,230
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	301,877,670	137,545,635	1,217,872	3,172,752	88,216	15,476,932
The public	852,407,808	1,216,845,712	11,234,907	5,033,294	19,644,216	6,689,972
Advances from:						
Government agencies	—	150,218,429	43,007,591	5,813,483	6,608,433	—
The public	—	845,739	—	—	31,551	—
Deposit fund liabilities	29,110,053	9,381,402	12,880	—	720,548	—
Other current liabilities	—	1,944,971	—	—	—	—
Total selected current liabilities	1,183,395,531	1,516,781,888	55,473,251	14,019,529	27,092,963	22,166,904
Unfunded liabilities:						
Accrued annual leave	79,407,315	192,459,854	—	—	5,695,066	—
Other	—	37,783,657	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	130,000,000	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	88,889,410	—	—	—	—
Total liabilities	1,262,802,846	1,965,914,810	55,473,251	14,019,529	32,788,029	22,166,904
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	544,027,540	30,869,050,597	—	631,582	21,174,562	371,356
Undelivered orders	14,249,013	34,877,308,397	—	13,533,921	37,992,171	2,211,633
Unfinanced budget authority (-):						
Unfilled customer orders	—	-173,003,916	—	-13,533,921	-1,578,152	-7,379,493
Contract authority	—	-36,284,400,280	—	—	—	—
Borrowing authority	—	-155,639,718	—	—	—	—
Invested capital	677,859,966	13,220,611,350	40,120,110	13,986,709	51,048	33,885,829
Other equity:						
Receipt account equity	—	20,963,826	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	1,728,023	—	—	1,671,956	—
Total Government equity	1,236,136,519	42,376,618,280	40,120,110	14,618,291	59,311,585	29,089,326
Total liabilities and Government equity	2,498,939,365	44,342,533,090	95,593,361	28,637,820	92,099,614	51,256,230

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Coast Guard yard fund	Coast Guard cadet fund †	Coast Guard surcharge collections, sales of commissary stores	Coast Guard — other funds	Federal Aviation Administration — Federal aviation insurance fund	Federal Aviation Administration — airport and airway trust fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$55,476,675	$212,524	$252,269	$1,561,392,781	$196,624	$,004
Budget clearing accounts	—	—	—	807,690	—	—
Deposit funds	—	—	—	3,965,348	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	80,685,000	33,610,000	7,410,218,000
Unamortized premium or discount	—	—	—	4,469,731	—	—
Accounts receivable:						
Government agencies	4,711,588	—	—	55,470,737	—	—
The public	2,057	—	—	35,022,021	—	—
Allowances (-)	—	—	—	-13,179,413	—	—
Advances to:						
Government agencies	—	—	—	109,222,681	—	—
The public	12,097	—	—	7,598,504	—	—
Other current assets	—	—	—	—	—	—
Total selected current assets	60,202,417	212,524	252,269	1,845,453,081	33,806,624	7,410,219,004
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	10,965,029	—	—
Raw materials and supplies	20,227,506	—	—	367,493,230	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	771,319	—	—	55,152,526	—	—
Structures and facilities	26,324,139	—	—	772,963,474	—	—
Equipment	7,710,052	—	—	145,924,678	—	—
Leasehold improvements	—	—	—	1,539,940,349	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-17,410,177	—	—	—	—	—
Other assets:						
Work-in-process, contractors	907,773	—	—	—	—	—
Materials and supplies — other	485,432	—	—	—	—	—
Other	—	—	—	920,987,822	—	—
Allowances (-)	-482,449	—	—	—	—	—
Total assets	98,736,013	212,524	252,269	5,658,880,189	33,806,624	7,410,219,004
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	1,397,220	—	—	50,489,173	335	—
The public	3,596,344	212,524	—	66,942,087	3,606	—
Advances from:						
Government agencies	74,529,913	—	—	3,578,429	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	—	—	—	3,965,348	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	79,523,477	212,524	—	124,975,037	3,941	—
Unfunded liabilities:						
Accrued annual leave	—	—	—	10,144,640	6,366	—
Other	—	—	—	37,677,248	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	79,523,477	212,524	—	172,796,925	10,307	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	45,163,660	—	252,269	547,998,998	33,796,318	7,410,219,004
Undelivered orders	10,045,193	—	—	1,129,973,717	—	—
Unfinanced budget authority (-):						
Unfilled customer orders	-74,529,913	—	—	-5,798,756	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	38,533,507	—	—	3,813,101,615	—	—
Other equity:						
Receipt account equity	—	—	—	807,690	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	19,212,536	—	252,269	5,486,083,264	33,796,318	7,410,219,004
Total liabilities and Government equity	98,736,013	212,524	252,269	5,658,880,189	33,806,624	7,410,219,004

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Federal Aviation Administration — other funds †	Federal Highway Administration — right-of-way revolving fund	Federal Highway Administration — highway trust fund	Federal Highway Administration — other trust funds	Federal Highway Administration — other funds	National Highway Traffic Safety Administration
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$347,919,743	$144,448,348	$1,608,426,754	$93,295,014	$788,854,978	$33,996,984
Budget clearing accounts	-1,897,644	—	—	—	—	2,649
Deposit funds	3,517,495	—	—	—	393,725	59,032
Foreign currency funds	—	—	—	—	3,023,521	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	11,942,416,000	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	13,526,047	—	13,053,964	—	1,990,214	559,702
The public	15,912,611	—	658,239	3,334	54,916	37,801
Allowances (-)	-742,479	—	—	—	—	—
Advances to:						
Government agencies	14,539,885	—	28,406,706	138,623	181,136	24,296,070
The public	25,974,135	—	11,415,124	26,002	19,101,311	6,624,043
Other current assets	—	—	—	—	—	—
Total selected current assets	418,749,794	144,448,348	13,604,376,788	93,462,973	813,599,801	65,576,281
Loans receivable:						
Repayable in dollars	58,999,342	115,551,652	74,883,758	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	-48,604,933	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	934,910,442	—	—	—	—	—
Raw materials and supplies	260,272,562	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	38,009,802	—	309,333	—	436,761	—
Structures and facilities	1,150,017,908	—	11,914,611	—	14,818,217	—
Equipment	1,793,051,484	—	26,083,154	363	389,626	8,082,354
Leasehold improvements	3,927,773	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-159,798,491	—	-4,833,740	—		—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	38,345,522	—	512,676	—	—	—
Other	64,316,963	—	—	—	1,650	—
Allowances (-)	—	—	—	—	—	—
Total assets	4,552,198,167	260,000,000	13,713,246,580	93,463,337	829,246,055	73,658,635
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	49,025,382	—	-1,474,414	2,297,585	-266,144	1,448,644
The public	194,500,130	—	812,451,865	143,642	37,439,672	2,055,224
Advances from:						
Government agencies	3,427,502	—	—	—	—	13,253,078
The public	814,188	—	—	—	—	—
Deposit fund liabilities	3,517,495	—	—	—	393,725	59,032
Other current liabilities	—	—	1,292,683	19,924	632,365	—
Total selected current liabilities	251,284,697	—	812,270,154	2,461,151	38,199,618	16,815,978
Unfunded liabilities:						
Accrued annual leave	155,630,989	—	10,292,285	165,064	540,802	2,729,297
Other	106,409	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	47,147,420	—	—	—	—	—
Total liabilities	454,169,516	—	822,562,439	2,626,215	38,740,420	19,545,275
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	829,490,407	83,778,671	19,223,655,592	32,288,337	150,008,312	199,532,562
Undelivered orders	3,119,771,240	216,221,329	20,534,314,786	74,332,993	638,470,496	217,668,502
Unfinanced budget authority (-):						
Unfilled customer orders	-25,785,659	—	—	—	—	-13,480,534
Contract authority	-6,533,146,426	-40,000,000	-26,890,984,524	-15,619,507	-35,120,000	-327,529,822
Borrowing authority	-125,000,556	—	—	—	—	-27,439,162
Invested capital	6,834,597,290	—	23,698,286	-164,701	15,047,735	5,353,057
Other equity:						
Receipt account equity	-1,897,644	—	—	—	22,043,026	8,756
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	56,067	—
Total Government equity	4,098,028,651	260,000,000	12,890,684,141	90,837,122	790,505,636	54,113,360
Total liabilities and Government equity	4,552,198,167	260,000,000	13,713,246,580	93,463,337	829,246,055	73,658,635

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Federal Railroad Administration — railroad rehabilitation and improvement funds	Federal Railroad Administration — other funds	Urban Mass Transportation Administration †	Maritime Administration — vessel operations revolving fund	Maritime Administration — war-risk insurance revolving fund	Maritime Administration — Federal ship financing fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$48,425,992	$628,158,411	$7,891,880,802	$51,387,115	$54,563	$11,296,460
Budget clearing accounts	–	–	1,998	–	–	–
Deposit funds	–	150,921	7,988	–	–	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (-)	–	–	–	–	–	–
Federal security holdings (at par)	–	–	–	–	13,170,000	–
Unamortized premium or discount	–	–	–	–	135,091	–
Accounts receivable:						
Government agencies	151,630	480,320	531,002	48,382,787	186,621	90,800
The public	1,686,739	2,797,968	9,365,263	–	–	14,568,737
Allowances (-)	–	–	–	–	–	-13,015,478
Advances to:						
Government agencies	–	3,641,768	6,578,263	–	–	–
The public	–	67,203	35,998	–	–	–
Other current assets	–	446,618	–	–	–	–
Total selected current assets	50,264,361	635,743,209	7,908,401,333	99,769,902	13,546,275	12,940,519
Loans receivable:						
Repayable in dollars	–	1,301,280,274	748,207	–	–	597,270,558
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	-380,225,607
Inventories:						
Items for sale	–	–	–	–	–	–
Work-in-process	–	–	–	–	–	–
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Real property and equipment:						
Land	–	10	–	–	–	–
Structures and facilities	–	69,084,063	6,076,373	–	–	–
Equipment	–	36,321,625	3,873,634	46,119,113	–	22,933,052
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	–	–	–	–
Allowances (-)	–	–	–	-1,615,944	–	-1,565,587
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	593,776,441	–	–	–	–	4,335,997
Allowances (-)	–	–	–	–	–	–
Total assets	644,040,802	2,042,429,181	7,919,099,547	144,273,071	13,546,275	255,688,932
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	–	1,820,926	320,257	2,623,663	–	2,879,572
The public	3,842,042	422,179	10,846,581	3,825,274	–	–
Advances from:						
Government agencies	–	–	–	–	–	–
The public	–	–	–	–	–	–
Deposit fund liabilities	–	150,921	7,988	–	–	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	3,842,042	2,394,027	11,174,826	6,448,937	–	2,879,572
Unfunded liabilities:						
Accrued annual leave	–	2,313,544	1,629,587	–	–	–
Other	–	–	–	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	130,000,000
Agency securities outstanding	–	–	–	–	–	–
Other	–	–	–	–	–	–
Other liabilities	–	–	–	–	–	–
Total liabilities	3,842,042	4,707,570	12,804,414	6,448,937	–	132,879,572
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,326,341	201,457,537	2,016,729,632	15,683,564	13,546,275	9,960,947
Undelivered orders	43,772,977	431,445,028	8,262,494,878	97,612,568	–	100,000
Unfinanced budget authority (-):						
Unfilled customer orders	–	–	–	-19,975,167	–	–
Contract authority	–	–	-2,382,000,000	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	595,099,441	1,404,819,046	9,068,626	44,503,169	–	112,748,413
Other equity:						
Receipt account equity	–	–	1,998	–	–	–
Unappropriated receipts (-)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	640,198,760	2,037,721,611	7,906,295,134	137,824,134	13,546,275	122,809,360
Total liabilities and Government equity	644,040,802	2,042,429,181	7,919,099,547	144,273,071	13,546,275	255,688,932

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Maritime Administration — Federal ship financing escrow fund	Maritime Administration — other funds	Saint Lawrence Seaway Development Corporation	Department of the Treasury	Exchange Stabilization Fund	Office of the Secretary — working capital fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$58,413	$67,367,230	$12,643,708	$52,546,236,247	$5,133,287,111	$2,770,863
Budget clearing accounts	—	-5,044	—	433,283,494	—	—
Deposit funds	—	553,494	—	283,721,655	—	—
Foreign currency funds	—	—	—	446,991,587	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	22,520,000	40,000	—	2,341,256,343	2,072,781,843	—
Unamortized premium or discount	-401,775	—	—	-13,464,000	—	—
Accounts receivable:						
Government agencies	—	7,257,113	—	7,058,822,021	4,138,300	78,519
The public	—	69,200	810,911	44,164,443,104	107,715,123	—
Allowances (-)	—	-9,433	829,512	-7,389,766,921	—	—
Advances to:						
Government agencies	—	—	—	1,127,490,867	—	—
The public	—	187,887	7,026	31,553,750	—	9,885
Other current assets	—	—	—	1,920,531,717	—	—
Total selected current assets	21,976,638	75,460,230	14,291,157	103,551,089,865	7,317,902,379	2,865,257
Loans receivable:						
Repayable in dollars	—	—	—	7,027	—	—
Repayable in foreign currencies	—	—	—	3,328,515,564	—	—
Allowances (-)	—	—	—	956	—	—
Inventories:						
Items for sale	—	—	—	17,281,128	—	—
Work-in-process	—	—	—	-27,998,921	—	—
Raw materials and supplies	—	4,519,189	—	16,618,981	—	56,048
Stockpile materials and commodities	—	—	—		—	—
Allowances (-)	—	—	—		—	—
Real property and equipment:						
Land	—	6,720,013	6,567,530	80,036,808	—	—
Structures and facilities	—	43,882,580	123,494,502	129,490,020	—	—
Equipment	—	1,232,539,250	6,565,772	1,557,804,282	—	2,145,740
Leasehold improvements	—	82,119	—	17,727,882	—	—
Acquired security, pending disposition	—	—	—	47,591	—	—
Allowances (-)	—	-1,219,456,113	-40,183,710	-309,678,648	—	-840,879
Other assets:						
Work-in-process, contractors	—	18,909,472	551,431	51,519,018	—	—
Materials and supplies — other	—	3,440,188	—	20,856,253	—	—
Other	—	36,290,883	—	69,260,894,940	6,846,933,007	—
Allowances (-)	—	-3,781,282	—	-2,303,852	—	—
Total assets	21,976,638	198,685,539	111,286,681	177,691,928,883	14,164,835,386	4,226,185
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	6,042,891	984,772	283,294,615	64,744,470	295,391
The public	21,976,638	15,985,494	—	27,599,670,536	—	193,521
Advances from:						
Government agencies	—	—	—	1,969,740,432	1,067,000,000	751,691
The public	—	—	—	324,440,275,659	—	—
Deposit fund liabilities	—	553,494	—	283,709,759	—	—
Other current liabilities	—	—	—	1,975,114,286	—	—
Total selected current liabilities	21,976,638	22,581,849	984,772	355,050,013,286	1,131,744,470	1,240,603
Unfunded liabilities:						
Accrued annual leave	—	2,917,720	394,487	230,051,282	—	54,535
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—		—	—
Agency securities outstanding	—	—	—		—	—
Other	—	—	—		—	—
Other liabilities	—	41,741,996	—	10,653,331,334	9,808,542,980	—
Total liabilities	21,976,638	67,241,565	1,379,260	366,543,195,912	10,940,287,401	1,295,138
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	—	16,922,746	15,861,926	41,552,927,862	—	1,064,431
Undelivered orders	—	46,897,956	449,011	13,196,880,940	—	980,233
Unfinanced budget authority (-):						
Unfilled customer orders	—	-10,942,321	—	-5,754,471,389	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	-3,200,000	575,273	—	—
Invested capital	—	70,565,590	97,596,485	-250,441,598,596	200,000,000	1,398,383
Other equity:						
Receipt account equity	—	—	—	9,122,226,956	—	—
Unappropriated receipts (-)	—	—	—	3,024,547,925	3,024,547,925	—
Foreign currency fund equity	—	—	—	446,991,587	—	—
Miscellaneous equity	—	—	—	576,324	—	—
Total Government equity	—	131,443,974	109,907,422	-188,851,267,029	3,224,547,925	2,931,046
Total liabilities and Government equity	21,976,638	198,685,539	111,286,681	177,691,928,883	14,164,835,386	4,226,185

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Office of the Secretary — other funds	Office of Revenue Sharing	Federal Law Enforcement Training Center	Financial Management Service — check forgery insurance fund	Financial Management Service — Division of Check Claims	Financial Management Service — fishermen's protective fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$18,834,230	$1,188,413,129	$2,026,846	$1,832,016	—	$60,637
Budget clearing accounts	—	—	468,140	—	—	—
Deposit funds	1,979	—	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	8,500	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	6,673,688	—	4,382,712	—	—	17,182,905
The public	9,863	151,243	97,518	—	$39,173,486	—
Allowances (-)	—	—	—	—	—	—
Advances to:						
Government agencies	2,622,588	—	3,302	—	—	—
The public	132,914	—	85,822	—	—	—
Other current assets	2,013	—	20,000	—	—	—
Total selected current assets	28,285,775	1,188,564,372	7,084,350	1,832,016	39,173,486	17,243,542
Loans receivable:						
Repayable in dollars	—	—	—	—	—	7,027
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	740,775	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities		—	—	—	—	—
Allowances (-)		—	—	—	—	—
Real property and equipment:						
Land	24,425,110	—	3,051,288	—	—	—
Structures and facilities	26,270,469	—	25,956,801	—	—	—
Equipment	12,859,008	—	2,987,210	—	—	—
Leasehold improvements	40,800	—	8,042,280	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Other assets:						
Work-in-process, contractors	—	—	27,346,766	—	—	—
Materials and supplies — other	289,040	—	—	—	—	—
Other	31,448	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	92,201,650	1,188,564,372	75,209,470	1,832,016	39,173,486	17,250,569
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	3,440,491	—	963,779	—	—	—
The public	7,820,959	—	33,711	—	—	—
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	1,979	—	—	—	—	—
Other current liabilities	—	1,134,215,163	—	—	—	—
Total selected current liabilities	11,263,429	1,134,215,163	997,490	—	—	—
Unfunded liabilities:						
Accrued annual leave	5,281,758	—	726,759	—	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	—	—	—	—
Total liabilities	16,545,187	1,134,215,163	1,724,249	—	—	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	5,813,170	54,349,209	692,820	1,832,016	—	60,637
Undelivered orders	11,207,163	—	4,925,891	—	—	—
Unfinanced budget authority (-)						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	58,634,117	—	67,398,361	—	—	17,189,932
Other equity:						
Receipt account equity	2,013	—	468,149	—	39,173,486	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	75,656,463	54,349,209	73,485,221	1,832,016	39,173,486	17,250,569
Total liabilities and Government equity	92,201,650	1,188,564,372	75,209,470	1,832,016	39,173,486	17,250,569

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Financial Management Service — miscellaneous loans and other assets *	Financial Management Service — other funds † *	United States Customs Service *	Bureau of Engraving and Printing fund	Bureau of the Mint	Internal Revenue Service — Federal tax lien revolving fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	–	$18,709,715,455	$117,546,142	$91,380,884	$4,749,801	$9,424,727
Budget clearing accounts	–	3,962,939	162,304,381	72,080	–	–
Deposit funds	–	115,354,745	18,542,977	1,328	52,642,377	–
Foreign currency funds	–	446,991,587	–	–	–	–
Allowances, foreign currency funds (-)	–	–	–	–	–	–
Federal security holdings (at par)	–	170,286,000	–	–	–	–
Unamortized premium or discount	–	-10,823,161	–	–	–	–
Accounts receivable:						
Government agencies	–	7,542,708,444	6,079,650	6,780,979	52,478,821	–
The public	–	385,972,570	143,530,017	20,308,550	128,348	–
Allowances (-)	–	–	–	–	–	–
Advances to:						
Government agencies	–	1,087,070,289	–	152,577	142,545	–
The public	–	79,739	5,440,976	62,581	77,256	–
Other current assets	$105,492,660	301,580	–	–	–	–
Total selected current assets	105,492,660	28,405,620,106	454,442,131	118,749,919	110,219,149	9,424,727
Loans receivable:						
Repayable in dollars	–	–	–	–	–	–
Repayable in foreign currencies	3,328,515,964	–	–	–	–	–
Allowances (-)	356	–	–		–	–
Inventories:						
Items for sale	–	–	–	11,145,735	6,135,383	–
Work-in-process	–	–	–	9,663,789	-38,383,484	–
Raw materials and supplies	–	3,916,158	–	5,140,575	7,586,200	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	80,012	1,478,000	–	–
Structures and facilities	–	–	5,195,656	28,580,884	33,479,388	575,273
Equipment	–	37,886,414	113,380,053	114,117,386	50,186,156	–
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	–	–	–	–
Allowances (-)	–	-23,460,196	–	-40,824,886	-38,937,085	–
Other assets:						
Work-in-process, contractors	–	–	4,042	24,168,210	–	–
Materials and supplies — other	–	–	880,502	7,781,619	–	–
Other	424,322,546	33,122,525,196	–	9,744,965	122,199	–
Allowances (-)	–	–	–	-1,053,238	–	–
Total assets	3,858,331,669	61,546,434,638	573,873,196	268,001,926	142,326,316	10,000,000
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	–	20,570,485	–	4,272,706	–	–
The public	–	54,286,410	35,318,618	20,341,238	3,326,890	–
Advances from:						
Government agencies	–	1,497,061	–	484,680	–	–
The public	–	–	–		–	–
Deposit fund liabilities	–	115,354,745	18,542,977	1,328	52,642,377	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	–	191,637,710	54,861,596	25,079,953	55,969,267	–
Unfunded liabilities:						
Accrued annual leave	–	4,442,468	12,947,931	–	3,799,990	–
Other	–	–	–	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–		–	–
Agency securities outstanding	–	–	–		–	–
Other	–	–	–		–	–
Other liabilities	–	–	–	–	–	–
Total liabilities	–	196,080,178	67,809,527	25,079,953	59,769,257	–
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	–	12,592,849,665	55,879,427	62,928,973	1,842,712	9,424,727
Undelivered orders	–	12,824,769,090	70,614,645	70,214,290	53,912,818	–
Unfinanced budget authority (-):						
Unfilled customer orders	–	-5,715,000,000	–	-39,473,380	–	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	575,273
Invested capital	3,328,516,520	30,280,152,476	20,926,544	149,252,087	27,801,539	–
Other equity:						
Receipt account equity	529,815,149	7,907,591,442	352,743,053		–	–
Unappropriated receipts (-)	–	–	–		–	–
Foreign currency fund equity	–	446,991,587	–		–	–
Miscellaneous equity	–	–	–			–
Total Government equity	3,858,331,669	61,350,354,459	506,063,669	242,921,974	82,557,059	10,000,000
Total liabilities and Government equity	3,858,331,669	61,546,434,638	573,873,196	268,001,926	142,326,316	10,000,000

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Internal Revenue Service — administrative accounts	Internal Revenue Service — revenue accounts	Comptroller of the Currency	Department of the Treasury — other funds	Environmental Protection Agency	Revolving fund for certification and other services
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$436,674,294	$28,953,049	$524,113	$26,805,727,941	$11,303,201,404	$1,016,721
Budget clearing accounts	-43,095,272	309,775,727	—	-204,400	154,876	—
Deposit funds	8,419,985	35,906,101	11,896	51,840,257	-1,576,646	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	98,200,000	—	683,300,000	—
Unamortized premium or discount	—	—	-2,640,839	—	-51,192,438	
Accounts receivable:						
Government agencies	15,335,762	—	1,877,069	1,126,162	20,101,343	—
The public	1,272,057	43,457,038,240	1,971,700	27,373,380	37,744,047	—
Allowances (-)	—	-7,389,710,085	—	-58,826	-867,880	—
Advances to:						
Government agencies	48,474,176	—	—	9,025,373	8,187,128	—
The public	18,234,270	—	1,197,644	6,232,652	3,380,835	—
Other current assets	2,527,053	1,811,501,298	—	687,249	—	—
Total selected current assets	487,842,335	38,253,464,330	101,141,584	26,901,751,794	12,002,441,898	1,016,721
Loans receivable:						
Repayable in dollars	—	—	—	—	13,751,808	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	48,812,774	—	2,188,824	3,821,125	—
Structures and facilities	—	921,849	—	8,500,700	64,353,536	—
Equipment	334,409,150	785,860,378	11,355,082	92,658,687	225,038,862	—
Leasehold improvements	—	—	9,644,782	—	11,562,629	—
Acquired security, pending disposition	—	47,591	—	—	—	—
Allowances (-)	-160,298,496	—	-9,711,511	-27,470,985	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	6,598,477	—	—	5,385,615	—	—
Other	5,515,944	155,179,587	—	28,696,520,107	13,294,290	—
Allowances (-)	—	-650,613	—	—	—	—
Total assets	674,067,410	39,243,635,896	112,429,937	55,679,534,762	12,334,264,151	1,016,721
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	154,403,840	28,953,049	183,742	5,457,644	44,008,449	—
The public	253,048,623	455,781,268	9,734,970	26,759,864,327	418,048,944	—
Advances from:						
Government agencies	—	—	—	35,000	146,375	—
The public	—	324,405,261,942	43,013,717	—	6,358,759	—
Deposit fund liabilities	8,419,985	35,906,101	—	51,840,257	-1,576,646	—
Other current liabilities	-2,371,846	843,270,960	—	—	—	—
Total selected current liabilities	413,500,611	325,769,173,328	52,932,429	26,817,197,228	466,987,881	—
Unfunded liabilities:						
Accrued annual leave	172,567,023	—	7,958,979	22,371,850	20,262,560	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	4,942,724	832,118,290	—	7,727,337	179,400	—
Total liabilities	591,010,358	326,601,291,618	60,891,408	26,847,296,415	487,429,841	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	35,329,422	—	37,195,753	26,693,864,692	1,141,174,589	101,771
Undelivered orders	82,104,470	—	—	78,560,335	9,765,222,655	914,950
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	8,142,108	-287,692,031,376	14,342,776	59,660,036	940,282,190	—
Other equity:						
Receipt account equity	-43,095,272	334,375,653	—	153,284	154,876	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	576,324	—	—	—	—	—
Total Government equity	83,057,051	-287,357,655,723	51,538,529	26,832,238,347	11,846,834,310	1,016,721
Total liabilities and Government equity	674,067,410	39,243,635,896	112,429,937	55,679,534,762	12,334,264,151	1,016,721

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Hazardous substance response trust fund	Environmental Protection Agency — other funds 1	General Services Administration	General Services Administration — Federal buildings fund	General Services Administration — general supply fund	General Services Administration — National Archives trust fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$845,521,177	$10,856,883,506	$2,252,949,283	$1,362,521,578	$243,688,221	$961,380
Budget clearing accounts	—	154,876	63,675,163	—	—	—
Deposit funds	—	-1,576,646	124,511,372	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	683,300,000	—	444,128	—	—	318,215
Unamortized premium or discount	-51,192,428	—	—	—	—	—
Accounts receivable:						
Government agencies	5,801,429	14,290,914	498,951,793	167,084,118	154,072,877	3,940,882
The public	341,219	37,402,827	21,434,457	1,043,148	4,250,916	503,104
Allowances (-)	—	-967,060	-1,985,197	-68,271	-532,896	-38,155
Advances to:						
Government agencies	126,362	8,080,765	2,129,785	428,639	96,009	244,876
The public	54	3,389,781	1,753,411	397,802	—	1,102
Other current assets	—	—	8,877,972	2,088,290	—	4,217
Total selected current assets	1,283,897,814	10,717,527,382	2,973,041,148	1,533,495,314	401,574,326	5,635,641
Loans receivable:						
Repayable in dollars	—	13,751,808	36,809,923	—	11,880	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	253,606,177	—	251,441,969	1,517,535
Work-in-process	—	—	338,447,106	337,823,545	—	—
Raw materials and supplies	—	—	1,466,029	383,170	—	—
Stockpile materials and commodities	—	—	3,579,346,422	3,341,926	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	3,821,125	449,703,159	449,684,722	—	—
Structures and facilities	—	64,353,536	4,483,763,620	4,489,174,722	—	—
Equipment	—	225,038,862	985,722,502	33,790,684	784,094,908	2,820,384
Leasehold improvements	—	11,562,629	9,811,070	9,380,571	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	-1,825,361,988	-1,404,552,953	-407,917,184	-2,248,527
Other assets:						
Work-in-process, contractors	—	—	500,921,318	301,551,741	—	—
Materials and supplies — other	—	—	3,874,184	—	685,061	994,645
Other	38,856	13,255,437	54,352,297	6,464,183	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	1,283,936,670	11,049,310,759	11,755,602,967	5,760,537,634	1,030,490,810	8,719,679
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	20,407,028	23,801,421	44,505,662	9,784,914	18,958,176	261,672
The public	30,460,504	387,586,441	612,300,211	322,518,674	87,588,639	306,821
Advances from:						
Government agencies	—	148,375	531,453,252	516,200,674	1,788,802	—
The public	5,314,221	1,844,538	7,679,368	6,755,694	764,722	54,343
Deposit fund liabilities	—	-1,576,646	124,511,372	—	—	—
Other current liabilities	—	—	3,520,195	-2,628,948	639,510	922,304
Total selected current liabilities	56,181,753	410,806,128	1,323,970,059	852,631,008	109,718,850	1,544,940
Unfunded liabilities:						
Accrued annual leave	2,188,119	18,874,441	82,550,570	25,624,761	1,838,829	515,153
Other	—	—	18,141,552	800,000	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	179,400	1,217,002,147	1,078,281,908	850,005	—
Total liabilities	58,369,871	429,059,970	2,619,664,326	1,957,437,676	112,507,484	2,060,093
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	192,573,298	948,499,550	1,262,687,400	616,912,377	117,790,281	3,515,494
Undelivered orders	397,487,492	9,366,820,213	1,297,520,669	582,326,822	538,480,880	575,287
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	-857,853,606	-531,028,420	-364,433,806	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	635,506,009	304,776,152	7,459,471,186	3,084,889,370	626,115,969	2,568,805
Other equity:						
Receipt account equity	—	154,876	73,254,114	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	58,367	—	—	—
Total Government equity	1,225,566,799	10,620,250,790	9,135,938,639	3,803,099,958	917,983,325	6,659,586
Total liabilities and Government equity	1,283,936,670	11,049,310,759	11,755,602,967	5,760,537,634	1,030,490,810	8,719,679

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	General Services Administration — National defense stockpile transaction fund	General Services Administration — Federal telecommunications fund	General Services Administration — automatic data processing fund	General Services Administration — William Langer jewel bearing plant revolving fund	General Services Administration — liquidation of Virgin Islands Corporation	General Services Administration — working capital fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$448,002,764	$83,921,366	$14,157,637	$3,024,515	$349,451	$4,229,339
Budget clearing accounts	—	—	—	—	—	—
Deposit funds	—	—	—	—	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	52,310,853	82,889,264	141,280	—	3,220,456
The public	1,529,133	3,198,825	—	311,139	28,580	1,961
Allowances (-)	-142,267	-24,106	-87,811	—	—	—
Advances to:						
Government agencies	—	863,485	—	436,223	—	—
The public	—	499,288	34,386	—	—	6,213
Other current assets	—	3,002,214	—	—	—	—
Total selected current assets	449,389,630	143,771,926	96,993,485	3,913,157	378,089	7,457,971
Loans receivable:						
Repayable in dollars	—	—	—	—	88,760	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	646,673	—	—
Work-in-process	—	—	—	615,484	—	—
Raw materials and supplies	—	—	—	326,900	—	755,959
Stockpile materials and commodities	3,575,944,314	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	—	18,438	—	—
Structures and facilities	—	—	—	1,844,001	—	—
Equipment	—	59,242,901	84,920,440	1,371,622	—	5,520,792
Leasehold improvements	—	—	—	385,700	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	-19,742,629	-84,398,901	-996,816	—	-4,251,894
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	2,288,420	—	—	—	—
Other	—	1,117,883	41,560	33,280	—	2,501
Allowances (-)	—	—	—	—	—	—
Total assets	4,025,333,944	186,679,000	97,556,584	8,158,445	466,849	9,485,329
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	13,546	108,369	—	—	683,884
The public	2,312	125,113,371	47,264,647	224,458	—	2,564,882
Advances from:						
Government agencies	—	5,325,736	5,975,730	1,620,000	—	—
The public	—	—	95,833	—	—	—
Deposit fund liabilities	—	—	—	—	—	—
Other current liabilities	—	2,589,907	—	16,707	—	305,334
Total selected current liabilities	2,312	133,042,560	53,444,579	1,861,164	—	3,554,100
Unfunded liabilities:						
Accrued annual leave	—	2,171,279	900,065	—	—	606,930
Other	—	15,241,552	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	117,845,275	—	—	—	—	—
Total liabilities	117,847,587	150,455,391	54,344,644	1,861,164	—	4,161,030
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	433,982,545	2,424,400	61,874,400	4,519,351	378,089	2,710,386
Undelivered orders	15,404,772	20,350,723	58,731,923	78,968	—	1,190,476
Unfinanced budget authority (-):						
Unfilled customer orders	—	-12,007,326	-77,087,417	-2,546,327	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	3,458,099,040	25,455,813	-306,966	4,245,289	88,760	1,420,429
Other equity:						
Receipt account equity	—	—	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	3,907,486,357	36,223,610	43,211,940	6,297,281	466,849	5,324,299
Total liabilities and Government equity	4,025,333,944	186,679,000	97,556,584	8,158,445	466,849	9,485,329

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	General Services Administration — Consumer Information Center fund	General Services Administration — other funds †	**National Aeronautics and Space Administration**	National Aeronautics and Space Administration	**Office of Personnel Management**	Office of Personnel Management — revolving fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,437,126	$90,954,826	$2,543,709,957	$2,543,709,957	$13,709,686,149	$6,065,963
Budget clearing accounts	—	63,675,163	6,338,398	6,338,398	15,856	—
Deposit funds	—	124,511,372	731,048,751	731,048,751	440,071	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	125,913	—	—	135,271,382,000	—
Unamortized premium or discount	—	—	—	—	-27,138,716	—
Accounts receivable:						
Government agencies	190,022	35,102,830	527,889,547	527,889,547	4,361,112,245	21,011,411
The public	—	10,567,643	460,904,530	460,904,530	89,148,799	23,343
Allowances (-)	—	-781,689	—	—	-22,197,772	—
Advances to:						
Government agencies	—	60,553	7,428,606	7,428,606	8,857,814	1,501,062
The public	—	814,630	156,447,125	156,447,125	51,724,784	480,379
Other current assets	3,810	3,779,431	—	—	—	—
Total selected current assets	1,630,959	328,810,672	4,433,766,914	4,433,766,914	153,443,031,238	29,082,158
Loans receivable:						
Repayable in dollars	—	36,709,463	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	8,088	767,317,405	767,317,405	11,709,747	11,571,349
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	60,181	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	—	117,199,000	117,199,000	—	—
Structures and facilities	—	2,744,899	3,476,644,000	3,476,644,000	—	—
Equipment	19,371	13,341,641	3,201,147,194	3,201,147,194	31,756,868	10,259,144
Leasehold improvements	—	44,790	2,029,000	2,029,000	—	—
Acquired security, pending disposition	—	—	80,147,948	80,147,948	—	—
Allowances (-)	—	-1,283,073	—	—	-3,788,333	-2,705,979
Other assets:						
Work-in-process, contractors	—	190,380,577	26,964,588	26,964,588	—	—
Materials and supplies — other	—	5,057	221,883,844	221,883,844	—	—
Other	—	46,683,061	7,180,982,282	7,180,982,282	1,831,682,672	—
Allowances (-)	—	—	—	—	—	—
Total assets	1,650,330	626,524,364	19,521,012,094	19,521,012,094	155,314,391,992	48,206,672
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	375,819	14,300,282	154,079,975	154,079,975	384,183,900	402,472
The public	46,324	26,679,282	1,764,607,278	1,764,607,278	2,314,354,720	9,175,077
Advances from:						
Government agencies	—	594,510	—	—	26,378,335	25,914,874
The public	—	8,775	—	—	130,000	130,000
Deposit fund liabilities	—	124,511,372	737,387,149	737,387,149	440,071	—
Other current liabilities	2,184	1,673,198	—	—	—	—
Total selected current liabilities	424,328	167,746,418	2,656,074,402	2,656,074,402	2,725,487,026	35,622,424
Unfunded liabilities:						
Accrued annual leave	38,725	30,754,828	76,319,379	76,319,379	9,314,971	3,476,292
Other	—	—	—	—	548,401,000,000	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	20,024,959	322,678,104	322,678,104	—	—
Total liabilities	463,053	218,526,205	3,055,071,885	3,055,071,885	551,135,801,998	39,098,716
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	848,465	17,731,623	912,820,274	912,820,274	1,215,550,171	22,482,989
Undelivered orders	358,186	70,020,150	1,582,019,886	1,582,019,886	13,868,002	6,001,333
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	-727,147,690	-727,147,690	-23,453,239	-23,453,239
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	—	—	—
Invested capital	-19,374	246,893,985	14,698,247,739	14,698,247,739	-397,027,390,795	4,076,873
Other equity:						
Receipt account equity	—	73,254,114	—	—	15,856	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	98,287	—	—	—	—
Total Government equity	1,187,277	407,998,159	16,465,940,209	16,465,940,209	-395,821,410,005	9,107,956
Total liabilities and Government equity	1,650,330	626,524,364	19,521,012,094	19,521,012,094	155,314,391,992	48,206,672

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Office of Personnel Management — employees health benefits fund	Office of Personnel Management — employees life insurance fund 1/	Office of Personnel Management — retired employees health benefits fund	Office of Personnel Management — other funds	Small Business Administration	Small Business Administration — business loan and investment fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$4,220,715	$889,342	$110,412	$13,698,399,717	$2,034,678,377	$253,445,344
Budget clearing accounts	–	–	–	15,856	–	–
Deposit funds	–	–	–	440,071	4,051,619	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (–)	–	–	–	–	–	–
Federal security holdings (at par)	1,174,277,000	6,639,746,000	4,499,000	127,452,860,000	–	–
Unamortized premium or discount	1,785,300	-21,025,480	-31,033	-7,867,504	–	–
Accounts receivable:						
Government agencies	402,586,070	214,101,617	79,139	3,723,334,008	94,967,609	85,617,273
The public	19,487,257	–	4,313	69,633,885	390,803,934	294,078,306
Allowances (–)	–	–	–	-22,197,772	–	–
Advances to:						
Government agencies	706,234	998,416	77,082	5,575,020	23,404,734	23,284,634
The public	–	51,164,586	–	79,817	20,554,508	13,335,297
Other current assets	–	–	–	–	–	–
Total selected current assets	1,603,062,575	6,885,874,493	4,738,913	144,920,273,099	2,568,458,782	769,760,855
Loans receivable:						
Repayable in dollars	–	–	–	–	7,777,052,057	3,220,465,747
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (–)	–	–	–	–	-1,393,938,200	-1,311,040,167
Inventories:						
Items for sale	–	–	–	–	–	–
Work-in-process	–	–	–	138,398	–	–
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (–)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	–	–	–	–
Structures and facilities	–	–	–	–	11,623,766	–
Equipment	388,665	–	–	21,108,080	145,230	145,230
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	–	–	158,836,182	136,638,238
Allowances (–)	-120,327	–	–	-962,028	–	–
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	1,823,357,237	–	1,595,410	6,730,025	415,586,557	357,661,202
Allowances (–)	–	–	–	–	–	–
Total assets	3,426,688,150	6,885,874,493	6,334,323	144,947,288,355	9,537,776,313	3,173,631,105
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	–	–	578	383,780,850	363,565,617	188,011,869
The public	533,482,943	47,294,030	119,569	1,724,283,101	56,786,32[illegible]	17,008,414
Advances from:						
Government agencies	–	–	–	463,461	6,678,472	6,678,472
The public	–	–	–	–	37,596,192	32,956,987
Deposit fund liabilities	–	–	–	440,071	4,051,619	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	533,482,943	47,294,030	120,147	2,108,967,482	468,658,455	244,655,743
Unfunded liabilities:						
Accrued annual leave	–	–	–	5,838,679	11,921,580	–
Other	–	11,401,000,000	–	537,000,000,000	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	–
Agency securities outstanding	–	–	–	–	155,964,000	130,177,400
Other	–	–	–	–	-101,882,506	-89,646,098
Other liabilities	–	–	–	–	–	–
Total liabilities	533,482,943	11,448,294,030	120,147	539,114,806,162	534,661,529	285,187,045
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,069,579,632	–	4,618,766	118,868,784	1,774,221,910	296,377,213
Undelivered orders	–	–	–	7,866,660	325,578,417	228,727,899
Unfinanced budget authority (–):						
Unfilled customer orders	–	–	–	–	–	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	1,823,625,575	-4,562,419,537	1,595,410	-394,294,269,116	6,903,314,457	2,363,338,948
Other equity:						
Receipt account equity	–	–	–	15,856	–	–
Unappropriated receipts (–)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	2,893,205,207	-4,562,419,537	6,214,176	-394,167,517,807	9,003,114,784	2,888,444,061
Total liabilities and Government equity	3,426,688,150	6,885,874,493	6,334,323	144,947,288,355	9,537,776,313	3,173,631,105

1/ The fund's liability for future benefit payments increased $4.5 billion and an unfunded liability has been recognized, due to a change in accounting principles to comply with new GAO Title 2 requirements.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Small Business Administration — disaster loan fund	Small Business Administration — lease guarantee revolving fund	Small Business Administration — surety bond guarantees revolving fund	Small Business Administration — pollution control equipment contract guarantees revolving fund	Small Business Administration — other funds	Veterans Administration
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,570,159,387	$4,809,559	$24,550,677	$22,781,781	$58,929,630	$5,954,395,670
Budget clearing accounts	–	–	–	–	–	10,102,513
Deposit funds	–	–	–	–	4,051,619	69,595,118
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (-)	–	–	–	–	–	–
Federal security holdings (at par)	–	–	–	–	–	11,293,731,986
Unamortized premium or discount	–	–	–	–	–	–
Accounts receivable:						
Government agencies	8,920,823	–	–	–	429,513	304,919,332
The public	93,891,864	8,230	2,296,416	–	529,119	971,724,047
Allowances (-)	–	–	–	–	–	-33,136,944
Advances to:						
Government agencies	–	–	–	–	120,100	203,997,205
The public	–	20,369	–	–	7,198,841	74,951,881
Other current assets	–	–	–	–	–	49,916
Total selected current assets	1,672,972,073	4,838,158	26,847,093	22,781,781	71,258,822	18,850,330,737
Loans receivable:						
Repayable in dollars	4,556,586,310	–	–	–	–	2,677,231,568
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (-)	-82,898,093	–	–	–	–	–
Inventories:						
Items for sale	–	–	–	–	–	45,996,342
Work-in-process	–	–	–	–	–	92,444
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	–	–	–	76,610,181
Structures and facilities	–	–	–	–	11,623,786	4,848,713,883
Equipment	–	–	–	–	–	2,268,696,819
Leasehold improvements	–	–	–	–	–	4,898,397
Acquired security, pending disposition	22,197,944	–	–	–	–	818,883,003
Allowances (-)	–	–	–	–	–	-62,600,630
Other assets:						
Work-in-process, contractors	–	–	–	–	–	1,547,464,381
Materials and supplies — other	–	–	–	–	–	–
Other	57,406,164	531,191	–	–	–	942,910,833
Allowances (-)	–	–	–	–	–	-626,156,232
Total assets	6,226,264,398	5,369,349	26,847,093	22,781,781	82,882,587	31,393,071,728
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	174,691,429	–	–	–	862,549	235,997,653
The public	2,300,685	229,643	21,394,622	7,259,484	8,573,478	2,756,615,873
Advances from:						
Government agencies	–	–	–	–	–	58,730
The public	2,928,969	415,727	1,236,492	–	58,017	134,856,381
Deposit fund liabilities	–	–	–	–	4,051,619	69,595,118
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	179,921,083	645,370	22,631,114	7,259,484	13,545,662	3,196,123,754
Unfunded liabilities:						
Accrued annual leave	–	–	–	–	11,921,580	478,469,977
Other	–	–	–	–	–	267,476
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	1,730,077,996
Agency securities outstanding	25,786,600	–	–	–	–	577,684,000
Other	-12,236,408	–	–	–	–	-429,521,117
Other liabilities	–	–	–	–	–	12,060,840,092
Total liabilities	193,471,275	645,369	22,631,114	7,259,484	25,467,242	17,613,942,179
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,452,958,014	4,192,788	4,215,979	15,522,297	955,618	14,006,368,162
Undelivered orders	40,082,977	–	–	–	56,757,542	1,522,896,288
Unfinanced budget authority (-):						
Unfilled customer orders	–	–	–	–	–	-107,468,632
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	4,539,742,132	531,191	–	–	-297,814	-1,875,077,434
Other equity:						
Receipt account equity	–	–	–	–	–	232,411,165
Unappropriated receipts (-)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	6,032,793,122	4,723,979	4,215,979	15,522,297	57,415,345	13,779,129,549
Total liabilities and Government equity	6,226,264,398	5,369,349	26,847,093	22,781,781	82,882,587	31,393,071,728

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Loan guaranty revolving fund	Direct loan revolving fund	Canteen Service revolving fund	Service-disabled veterans insurance fund	Veterans reopened insurance fund	Veterans Administration education loan fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$244,695,814	$60,421,076	$35,534,926	$9,576,033	$560,866	$169,168
Budget clearing accounts	–	–	–	–	–	–
Deposit funds	–	–	–	–	–	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (-)	–	–	–	–	–	–
Federal security holdings (at par)	–	–	–	–	514,453,000	–
Unamortized premium or discount	–	–	–	–	–	–
Accounts receivable:						
Government agencies	143,757	1,506	966,647	11	12,779,952	295,624
The public	60,369,587	2,487,915	643,163	1,354,233	1,232,919	–
Allowances (-)	-33,136,944	–	–	–	–	–
Advances to:						
Government agencies	84,540,100	26,709,917	–	–	–	–
The public	2,361,818	1,204	–	–	–	–
Other current assets	–	–	49,916	–	–	–
Total selected current assets	358,974,132	89,621,618	37,194,652	10,930,277	529,026,737	464,792
Loans receivable:						
Repayable in dollars	1,221,246,794	154,338,711	–	37,959,167	37,732,789	51,616,660
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Inventories:						
Items for sale	–	–	24,065,380	–	–	–
Work-in-process	–	–	–	–	–	–
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	–	–	–	–
Structures and facilities	–	–	–	–	–	–
Equipment	–	–	27,505,830	–	–	–
Leasehold improvements	–	–	196,846	–	–	–
Acquired security, pending disposition	817,414,405	1,468,598	–	–	–	–
Allowances (-)	-46,426,694	-291,533	-13,785,776	–	–	–
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	828,610,430	–	–	600,913	45,340	–
Allowances (-)	-626,156,232	–	–	–	–	–
Total assets	2,553,662,835	245,137,393	75,176,933	49,490,356	566,804,866	52,081,453
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	94,828,430	618,413	3,104,177	–	–	–
The public	–	11,343,557	16,904,783	3,177,023	16,211,616	–
Advances from:						
Government agencies	–	–	–	–	–	–
The public	7,939,912	303,503	–	1,271,239	2,965,065	–
Deposit fund liabilities	–	–	–	–	–	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	102,768,342	12,265,472	20,008,960	4,448,263	19,176,681	–
Unfunded liabilities:						
Accrued annual leave	–	–	3,240,197	–	–	–
Other	–	–	267,476	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	1,730,077,996	–	–	–	–
Agency securities outstanding	472,539,744	105,144,256	–	–	–	–
Other	-337,371,149	-92,149,969	–	–	–	–
Other liabilities	–	–	–	245,208,606	522,741,934	–
Total liabilities	237,936,937	1,755,337,756	23,516,633	249,656,869	541,918,615	–
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	256,205,790	77,319,897	10,117,504	6,482,014	509,850,056	464,792
Undelivered orders	–	36,249	7,068,188	–	–	–
Unfinanced budget authority (-):						
Unfilled customer orders	–	–	–	–	–	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	2,059,520,107	-1,587,556,508	34,474,607	-206,648,526	-484,963,804	51,616,660
Other equity:						
Receipt account equity	–	–	–	–	–	–
Unappropriated receipts (-)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	2,315,725,897	-1,510,200,363	51,660,299	-200,166,512	24,886,252	52,081,453
Total liabilities and Government equity	2,553,662,835	245,137,393	75,176,933	49,490,356	566,804,866	52,081,453

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Vocational rehabilitation revolving fund	Veterans Administration special therapeutic and rehabilitation activities fund	Servicemen's group life insurance fund	Supply fund	Post-Vietnam era veterans education account	General post fund, national homes
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,379,243	$1,008,759	$6,039,652	$165,059,504	$553,523,404	$1,518,100
Budget clearing accounts	–	–	–	–	–	–
Deposit funds	–	–	–	–	–	–
Foreign currency funds	–	–	–	–	–	–
Allowances, foreign currency funds (-)	–	–	–	–	–	–
Federal security holdings (at par)	–	–	120,496,999	–	–	16,930,000
Unamortized premium or discount	–	–	–	–	–	–
Accounts receivable:						
Government agencies	–	–	3,124,969	22,261,948	4,564	-746,755
The public	–	218,709	–	1,273,885	3,576,712	45,991
Allowances (-)	–	–	–	–	–	–
Advances to:						
Government agencies	–	–	–	1,037,511	–	23,312
The public	–	–	–	283,707	–	–
Other current assets	–	–	–	–	–	–
Total selected current assets	1,379,243	1,227,468	129,661,620	189,916,554	557,104,680	17,770,648
Loans receivable:						
Repayable in dollars	403,884	–	–	–	–	–
Repayable in foreign currencies	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Inventories:						
Items for sale	–	–	–	–	–	354
Work-in-process	–	–	–	92,444	–	–
Raw materials and supplies	–	–	–	–	–	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (-)	–	–	–	–	–	–
Real property and equipment:						
Land	–	–	–	–	–	–
Structures and facilities	–	–	–	–	–	–
Equipment	–	278,747	–	4,090,015	–	27,185,528
Leasehold improvements	–	–	–	–	–	–
Acquired security, pending disposition	–	–	–	–	–	–
Allowances (-)	–	–	–	-2,096,627	–	–
Other assets:						
Work-in-process, contractors	–	–	–	–	–	–
Materials and supplies — other	–	–	–	–	–	–
Other	–	–	–	112,400,114	–	–
Allowances (-)	–	–	–	–	–	–
Total assets	1,783,126	1,506,215	129,661,620	304,402,501	557,104,680	44,956,528
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	17,131	–	127,503	18,153,822	5,426,379	315,557
The public	–	–	–	67,461,247	–	–
Advances from:						
Government agencies	–	6,043	–	52,687	–	–
The public	–	73,078	–	–	–	–
Deposit fund liabilities	–	–	–	–	–	–
Other current liabilities	–	–	–	–	–	–
Total selected current liabilities	17,131	79,121	127,503	85,667,756	5,426,379	315,557
Unfunded liabilities:						
Accrued annual leave	–	–	–	1,014,685	–	–
Other	–	–	–	–	–	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	–	–
Agency securities outstanding	–	–	–	–	–	–
Other	–	–	–	–	–	–
Other liabilities	–	–	–	–	–	–
Total liabilities	17,131	79,121	127,503	86,682,441	5,426,379	315,557
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	1,362,111	1,148,347	129,534,117	44,045,760	551,678,301	18,201,847
Undelivered orders	–	–	–	167,671,670	–	–
Unfinanced budget authority (-):						
Unfilled customer orders	–	–	–	-107,468,632	–	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	–	–
Invested capital	403,884	278,747	–	113,471,262	–	27,185,880
Other equity:						
Receipt account equity	–	–	–	–	–	-746,755
Unappropriated receipts (-)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	–	–
Total Government equity	1,765,995	1,427,094	129,534,117	217,720,060	551,678,301	44,640,972
Total liabilities and Government equity	1,783,126	1,506,215	129,661,620	304,402,501	557,104,680	44,956,528

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	National service life insurance fund	U.S. Government life insurance fund	Veterans special life insurance fund	Veterans Administration — other funds	Other independent agencies	Action †
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$16,221,398	$1,330,915	$578,045	$4,856,778,778	$3,963,858,022	$76,658,138
Budget clearing accounts	–	–	–	10,102,513	2,058,718	85,571
Deposit funds	–	–	–	69,595,118	154,092,987	378,244
Foreign currency funds	–	–	–	–	13,807,030	–
Allowances, foreign currency funds (–)	–	–	–	–	–	–
Federal security holdings (at par)	9,431,024,000	268,954,000	941,874,000	–	27,605,457,173	–
Unamortized premium or discount	–	–	–	–	323,184,131	–
Accounts receivable:						
Government agencies	225,845,225	4,996,621	21,274,295	13,970,969	3,860,423,301	–
The public	29,380,387	634,407	2,485,967	868,020,172	1,294,113,584	1,583,152
Allowances (–)	–	–	–	–	-35,580,465	-158,315
Advances to:						
Government agencies	–	–	–	91,686,385	35,052,733	–
The public	–	–	–	72,305,152	930,565,172	40,887,732
Other current assets	–	–	–	–	220,834,570	–
Total selected current assets	9,702,471,000	275,915,944	966,212,306	5,982,459,087	38,367,866,958	119,434,522
Loans receivable:						
Repayable in dollars	1,064,775,260	28,579,007	79,642,942	936,355	19,769,114,452	–
Repayable in foreign currencies	–	–	–	–	780,329	–
Allowances (–)	–	–	–	–	-13,361,691	–
Inventories:						
Items for sale	–	–	–	21,930,608	6,187,327	–
Work-in-process	–	–	–	–	–	–
Raw materials and supplies	–	–	–	–	619,373,010	–
Stockpile materials and commodities	–	–	–	–	–	–
Allowances (–)	–	–	–	–	-1,914,122	–
Real property and equipment:						
Land	–	–	–	76,610,181	575,516,504	–
Structures and facilities	–	–	–	4,848,713,883	16,325,198,910	–
Equipment	–	–	–	2,209,636,769	6,941,587,044	181,014
Leasehold improvements	–	–	–	4,701,552	296,085,279	–
Acquired security, pending disposition	–	–	–	–	9,436,779	–
Allowances (–)	–	–	–	–	-4,592,058,466	-36,203
Other assets:						
Work-in-process, contractors	–	–	–	1,547,464,381	125,625,572	–
Materials and supplies — other	–	–	–	–	1,910,235	–
Other	296,556	5,072	46,216	906,191	19,376,521,308	–
Allowances (–)	–	–	–	–	-3,196,700,316	–
Total assets	10,767,542,817	304,500,023	1,045,901,464	14,693,358,918	94,611,169,114	119,579,333
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	–	–	–	113,406,241	636,690,634	–
The public	545,672,406	24,294,625	47,845,351	2,022,705,266	1,913,805,043	17,989,610
Advances from:						
Government agencies	–	–	–	–	3,971,240,313	2,353,935
The public	87,634,905	34,860	19,091,165	15,542,653	23,772,352	–
Deposit fund liabilities	–	–	–	69,595,118	18,442,200	637,962
Other current liabilities	–	–	–	–	191,842,304	–
Total selected current liabilities	633,307,311	24,329,485	66,936,516	2,221,249,277	6,755,792,846	20,981,507
Unfunded liabilities:						
Accrued annual leave	–	–	–	474,215,096	207,654,492	1,535,348
Other	–	–	–	–	335,453,208	–
Debt issued under borrowing authority:						
Borrowings from Treasury	–	–	–	–	295,153,457	–
Agency securities outstanding	–	–	–	–	31,801,949,212	–
Other	–	–	–	–	9,384,239	–
Other liabilities	10,070,051,658	274,122,744	948,715,150	–	9,908,813,723	–
Total liabilities	10,703,358,969	298,452,229	1,015,651,666	2,695,464,372	49,314,201,177	22,516,855
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	8,841,478,193	246,518,409	899,275,790	2,412,685,235	35,369,993,523	-259,718
Undelivered orders	–	–	–	1,348,120,161	9,300,374,144	98,785,477
Unfinanced budget authority (–):						
Unfilled customer orders	–	–	–	–	-10,845,680	–
Contract authority	–	–	–	–	–	–
Borrowing authority	–	–	–	–	-24,948,746,543	–
Invested capital	-9,004,979,842	-245,538,665	-869,025,992	8,236,684,755	22,041,469,241	-1,548,852
Other equity:						
Receipt account equity	227,685,497	5,068,050	–	404,394	3,543,944,902	85,571
Unappropriated receipts (–)	–	–	–	–	–	–
Foreign currency fund equity	–	–	–	–	–	–
Miscellaneous equity	–	–	–	–	778,350	–
Total Government equity	64,183,848	6,047,794	30,249,798	11,997,894,546	45,296,967,938	97,062,478
Total liabilities and Government equity	10,767,542,817	304,500,023	1,045,901,464	14,693,358,918	94,611,169,114	119,579,333

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	American Battle Monuments Commission	District of Columbia — loans and repayable advances	Equal Employment Opportunity Commission	Export-Import Bank of the United States *	Farm Credit Administration — revolving fund for administrative expenses	Farm Credit Administration — banks for cooperatives investment fund
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$3,891,362	—	$25,305,035	$5,003,551	$5,950,646	$148,091,211
Budget clearing accounts	37,480	—	11,766	—	—	—
Deposit funds	1,860	—	2,168,087	38,155	—	—
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	27,100,000	—	—
Unamortized premium or discount	—	—	—	—	—	—
Accounts receivable:						
Government agencies	—	—	110,938	866,160,077	102,261	—
The public	—	$137,698,242	190,757	—	4,197,503	—
Allowances (-)	—	—	—	749,151	—	—
Advances to:						
Government agencies	—	—	423,796	—	—	—
The public	—	—	—	41,971	222,907	—
Other current assets	—	—	—	—	—	—
Total selected current assets	3,930,703	137,698,242	28,210,379	899,092,905	10,473,317	148,091,211
Loans receivable:						
Repayable in dollars	—	35,477,986	—	17,503,755,553	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	4,976,766	—	—	—	—	—
Structures and facilities	34,516,717	—	—	—	—	—
Equipment	2,519,937	—	1,234,708	405,145	—	—
Leasehold improvements	—	—	—	—	2,959,878	—
Acquired security, pending disposition	—	—	—	9,436,779	—	—
Allowances (-)	—	—	-88,905	—	-2,959,878	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	446,165	—	—	—	—	—
Other	—	1,536,582,412	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Total assets	46,390,289	1,709,758,639	29,356,183	18,412,690,383	10,473,317	148,091,211
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	429,415	—	385,558	129,710,006	57,501	—
The public	1,145,304	—	5,225,302	108,097,985	3,168,426	—
Advances from:						
Government agencies	—	—	495,884	—	—	—
The public	—	—	—	—	5,293,750	—
Deposit fund liabilities	1,860	—	2,168,087	38,155	—	—
Other current liabilities	—	—	—	—	—	—
Total selected current liabilities	1,576,579	—	8,274,921	237,846,146	8,519,677	—
Unfunded liabilities:						
Accrued annual leave	289,302	—	6,041,870	1,457,724	—	—
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	15,695,949,212	—	—
Other	—	—	—	27,648,074	—	—
Other liabilities	65,857	—	—	—	—	—
Total liabilities	1,931,739	—	14,316,791	15,962,901,156	8,519,677	—
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	39,100	—	—	1,152,978,186	6,119,007	148,091,211
Undelivered orders	2,211,686	—	19,923,692	5,479,668,878	1,128,383	—
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	-5,293,750	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	-6,000,000,000	—	—
Invested capital	42,170,284	1,572,060,398	-4,884,300	1,817,142,163	—	—
Other equity:						
Receipt account equity	37,480	137,698,242	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	44,458,550	1,709,758,639	15,039,392	2,449,789,227	1,953,641	148,091,211
Total liabilities and Government equity	46,390,289	1,709,758,639	29,356,183	18,412,690,383	10,473,317	148,091,211

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Farm Credit Administration — short-term credit investment fund	Federal Communications Commission †	Federal Deposit Insurance Corporation	Federal Emergency Management Agency — national insurance development fund	Federal Emergency Management Agency — national flood insurance fund	Federal Emergency Management Agency — other funds
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$111,707,505	$10,061,594	—	$277,870	$4,905,325	$1,012,734,817
Budget clearing accounts	—	-155	—	—	—	17,368
Deposit funds	—	2,107,086	$17,912,000	—	—	702
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	16,129,526,000	—	149,915,000	1,160,000
Unamortized premium or discount	—	—	244,008,000	—	-56,707	-467
Accounts receivable:						
Government agencies	—	—	431,199,000	—	—	9,415,248
The public	—	—	41,380,000	2,620,129	1,496,502	773,309
Allowances (-)	—	—	—	—	—	—
Advances to:						
Government agencies	—	—	—	—	—	401,060
The public	—	135,066	—	172,862	—	500,047,452
Other current assets	—	—	—	—	32,147,814	39,863,168
Total selected current assets	111,707,505	12,303,591	16,864,025,000	3,070,462	188,407,935	1,564,412,465
Loans receivable:						
Repayable in dollars	—	—	—	—	—	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	58,039	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	—	1,166,044	4,014,000	—	—	—
Structures and facilities	—	3,716,794	40,689,000	—	—	—
Equipment	—	24,003,157	—	—	—	—
Leasehold improvements	—	—	—	—	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	—	—	—
Other	—	—	9,955,504,000	536,461	31,387,186	—
Allowances (-)	—	—	-2,243,117,000	—	—	—
Total assets	111,707,505	41,247,626	24,621,115,000	3,606,923	219,795,121	1,564,412,465
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	—	—	1,829,174	—	13,399,098
The public	—	4,741,084	482,686,000	3,929,358	17,797,909	87,913,011
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	820	—	497,523	11,802,391	—
Deposit fund liabilities	—	2,107,086	—	—	—	702
Other current liabilities	—	—	—	10,000	139,263,662	18,471,845
Total selected current liabilities	—	6,848,989	482,686,000	6,266,055	168,863,962	119,784,656
Unfunded liabilities:						
Accrued annual leave	—	4,525,740	—	—	—	7,857,535
Other	—	—	—	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	69,000,000	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	—	4,641,970,000	4,945,116	248,459,608	—
Total liabilities	—	11,374,729	5,124,656,000	80,211,171	417,323,570	127,642,192
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	111,707,505	—	11,495,361,000	176,221,628	996,758,188	276,288,598
Undelivered orders	—	4,184,735	—	1,582,780	22,842,491	1,169,963,506
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	-1,623,718
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	-181,000,000	-1,000,000,000	—
Invested capital	—	25,688,316	8,001,098,000	-73,408,656	-217,129,128	-7,858,192
Other equity:						
Receipt account equity	—	-155	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	111,707,505	29,872,896	19,496,459,000	-76,604,248	-197,528,449	1,436,770,274
Total liabilities and Government equity	111,707,505	41,247,626	24,621,115,000	3,606,923	219,795,121	1,564,412,465

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Federal Home Loan Bank Board revolving fund	Federal Savings and Loan Insurance Corporation	Harry S. Truman Scholarship Foundation	National Credit Union Administration — operating fund	National Credit Union Administration — share insurance fund	National Foundation on the Arts and the Humanities
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,343,472	$568,147	$142,884	$14,844	$1,970,197	$264,130,213
Budget clearing accounts	7,801	—	—	—	—	—
Deposit funds	62,632	—	—	—	—	79,402
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	5,843,354,000	46,949,000	3,841,000	1,127,448,000	—
Unamortized premium or discount	—	-85,559,199	—	-7,600	10,910,972	—
Accounts receivable:						
Government agencies	4,362,378	—	—	—	19,429,880	1,260,041
The public	586,088	345,182,368	—	119,349	11,476,649	552,931
Allowances (-)	—	—	—	—	—	-352,117
Advances to:						
Government agencies	—	—	—	349,926	—	—
The public	60,030	—	—	22,956	—	28,560
Other current assets	30,433	127,444,368	—	124,596	540	—
Total selected current assets	6,452,834	6,230,989,684	47,091,884	4,465,071	1,171,236,238	265,699,032
Loans receivable:						
Repayable in dollars	—	1,035,983,161	—	—	841,216	—
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (-)	—	-10,690,705	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	—	—	—	—	—
Real property and equipment:						
Land	10,165,227	—	—	—	—	—
Structures and facilities	39,355,306	112,167,204	—	—	960,000	—
Equipment	11,611,175	939,387	22,423	3,386,793	—	1,738,599
Leasehold improvements	2,241,316	—	—	13,084	—	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-12,000,003	-9,480,436	—	-2,576,389	—	—
Other assets:						
Work-in-process, contractors	—	—	—	—	—	—
Materials and supplies — other	—	—	—	—	—	—
Other	—	4,257,198,882	—	—	37,302,737	3,750
Allowances (-)	—	-951,901,366	—	—	-1,681,701	—
Total assets	57,825,854	10,665,205,811	47,114,307	5,288,559	1,208,658,490	267,441,381
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	757,674	4,622,632	—	199,902	349,926	194,227
The public	2,984,922	69,760,264	—	309,674	9,626,610	729,653
Advances from:						
Government agencies	—	—	—	—	—	—
The public	—	—	—	—	—	—
Deposit fund liabilities	62,632	—	—	—	—	79,402
Other current liabilities	—	—	—	4,521,409	29,418,372	—
Total selected current liabilities	3,805,228	74,382,896	—	5,030,984	39,394,908	1,003,282
Unfunded liabilities:						
Accrued annual leave	1,360,774	298,223	19,554	1,627,605	134,974	995,880
Other	—	—	—	—	82,234	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	—	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other liabilities	—	3,093,835,493	—	—	49,600,000	—
Total liabilities	5,166,002	3,168,516,613	19,554	6,658,589	89,212,116	1,999,162
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	4,005,467,461	3,019,856,124	104,282	1,332,183	288,713,726	22,497,775
Undelivered orders	2,608,112	731,778	38,602	—	-87,046,488	242,197,975
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	-3,510,501	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	-4,000,000,000	—	—	—	—	—
Invested capital	44,584,280	4,476,101,296	46,951,868	808,288	917,779,136	746,469
Other equity:						
Receipt account equity	—	—	—	—	—	—
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—	—
Total Government equity	52,659,853	7,496,689,198	47,094,752	-1,370,029	1,119,446,374	265,442,219
Total liabilities and Government equity	57,825,854	10,665,205,811	47,114,307	5,288,559	1,208,658,490	267,441,381

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Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	National Science Foundation †	Nuclear Regulatory Commission	Panama Canal Commission	Pennsylvania Avenue Development Corporation — land acquisition and development fund	Pennsylvania Avenue Development Corporation — other funds	Railroad Retirement Board
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$1,117,087,237	$149,974,559	$67,963,559	$ 3	$19,218,391	$4,584,390
Budget clearing accounts	-1,106	—	—	—	—	—
Deposit funds	3,390,481	5,837,557	1,775,006	—	—	117,192,872
Foreign currency funds	—	—	—	—	—	—
Allowances, foreign currency funds (−)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	—	—	—	4,231,560,000
Unamortized premium or discount	—	—	—	—	—	153,895,656
Accounts receivable:						
Government agencies	23,974	406,476	4,471,197	—	3,554	2,478,692,517
The public	71,353	15,741,199	7,152,344	—	7,856	237,627,379
Allowances (−)	—	-306,733	—	—	—	-14,863,222
Advances to:						
Government agencies	18,792,378	—	—	429,577	—	—
The public	351,702,365	3,370,053	268,051	18,598	300	—
Other current assets	—	—	20,712,000	—	—	113,567
Total selected current assets	1,491,066,683	175,023,109	102,342,157	448,178	19,230,101	7,208,803,159
Loans receivable:						
Repayable in dollars	—	—	—	—	—	922,207,499
Repayable in foreign currencies	—	—	—	—	—	—
Allowances (−)	—	—	—	—	—	—
Inventories:						
Items for sale	—	—	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	—	—	41,118,986	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (−)	—	—	-423,954	—	—	—
Real property and equipment:						
Land	1,427,660	—	21,311,330	73,604,346	21,429,652	—
Structures and facilities	113,915,588	—	647,893,145	—	2,137	—
Equipment	230,313,573	27,534,706	192,183,275	—	292,048	3,484,361
Leasehold improvements	82,905,594	—	—	1,455,620	29,563	—
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (−)	—	-10,562,834	-426,669,494	-1,363,858	-238,576	-1,810,377
Other assets:						
Work-in-process, contractors	—	—	35,302,058	—	73,153,372	—
Materials and supplies — other	—	—	—	—	—	—
Other	—	—	262,236,957	2,111,827	—	—
Allowances (−)	—	—	—	—	—	—
Total assets	1,919,629,099	191,974,980	875,294,460	76,256,113	113,898,296	8,132,684,642
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	24,058,106	4,291,659	23,685,434	4,232	348,545,537
The public	2,406,137	26,728,677	28,473,799	95	126,337	240,282,127
Advances from:						
Government agencies	—	—	—	—	—	3,967,507,500
The public	—	—	—	—	—	38,693
Deposit fund liabilities	3,390,481	5,837,557	1,775,006	—	—	—
Other current liabilities	—	—	152,128	—	—	—
Total selected current liabilities	5,796,618	56,624,339	34,692,592	23,685,529	130,570	4,556,373,857
Unfunded liabilities:						
Accrued annual leave	5,131,799	13,094,273	40,368,754	—	80,259	264,844
Other	—	—	333,585,974	—	—	—
Debt issued under borrowing authority:						
Borrowings from Treasury	—	—	—	76,153,457	—	—
Agency securities outstanding	—	—	—	—	—	—
Other	—	—	—	-18,263,834	—	—
Other liabilities	—	—	35,698,496	50,325	—	—
Total liabilities	10,928,417	69,718,612	444,345,816	81,625,476	210,828	4,556,638,701
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	33,366,598	13,311,499	9,373,219	16,965,745	10,252,509	4,112,394
Undelivered orders	1,452,166,821	89,823,323	56,520,616	24,436	8,847,022	—
Unfinanced budget authority (−):						
Unfilled customer orders	-357,575	-60,136	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	—	—	-23,746,543	—	—
Invested capital	423,525,944	3,550,866	365,054,809	1,386,999	94,587,936	1,252,140
Other equity:						
Receipt account equity	—	15,630,817	—	—	—	3,570,681,407
Unappropriated receipts (−)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	-1,106	—	—	—	—	—
Total Government equity	1,908,700,681	122,256,369	430,948,644	-5,369,363	113,687,468	3,576,045,941
Total liabilities and Government equity	1,919,629,099	191,974,980	875,294,460	76,256,113	113,898,296	8,132,684,642

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Smithsonian Institution	Tennessee Valley Authority	United States Information Agency †	United States Railway Association	Other	Off-budget Federal agencies
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds	$60,020,112	$251,319,668	$386,911,432	$613,573	$233,408,485	$296,746,425
Budget clearing accounts	238,622	—	1,621,230	—	40,140	—
Deposit funds	775,277	—	1,051,920	—	1,321,706	16,266,400
Foreign currency funds	13,794,111	—	12,919	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—	—
Federal security holdings (at par)	—	—	585,000	25,555,173	18,454,000	2,363,049,000
Unamortized premium or discount	—	—	-6,334	—	—	115
Accounts receivable:						
Government agencies	460,121	32,297,807	4,617,048	496,544	6,914,241	853,687,621
The public	15,951	484,243,602	521,309	—	885,611	5,763,983,748
Allowances (-)	—	-20,413,088	-28,437	—	-207,703	-20,774,910
Advances to:						
Government agencies	13,479,722	—	—	—	1,176,275	177,503
The public	1,909,548	—	4,124,219	—	27,552,701	28,487,278
Other current assets	398,084	—	—	—	—	594
Total selected current assets	91,091,550	747,447,990	399,410,306	26,665,290	289,545,455	9,301,623,775
Loans receivable:						
Repayable in dollars	—	262,339,647	—	8,509,390	—	165,133,575,979
Repayable in foreign currencies	—	—	780,329	—	—	-92,583
Allowances (-)	—	-2,670,986	—	—	—	-423,056,000
Inventories:						
Items for sale	—	6,187,327	—	—	—	—
Work-in-process	—	—	—	—	—	—
Raw materials and supplies	1,340,468	576,855,516	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—	—
Allowances (-)	—	-1,490,168	—	—	—	—
Real property and equipment:						
Land	—	435,383,652	2,037,827	—	—	593,970,356
Structures and facilities	—	15,188,022,543	143,708,793	251,683	—	4,214,064,229
Equipment	32,184,304	6,262,224,170	93,879,068	—	53,449,202	3,004,289,008
Leasehold improvements	—	206,210,497	—	—	269,728	123,992,188
Acquired security, pending disposition	—	—	—	—	—	—
Allowances (-)	-15,069,116	-4,096,190,251	—	—	-12,992,145	-2,757,425,594
Other assets:						
Work-in-process, contractors	—	—	17,170,142	—	—	1,055,326,985
Materials and supplies — other	—	—	909,167	—	554,903	148,081,293
Other	—	3,283,992,159	—	5,175,719	4,489,217	18,024,312,351
Allowances (-)	—	—	—	—	-249	-86,427
Total assets	109,547,205	22,868,312,097	657,895,632	40,602,082	335,316,113	198,418,575,560
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies	—	68,763,784	—	284,595	15,122,172	1,248,093,051
The public	16,267,563	730,748,747	11,559,684	—	41,106,676	1,596,137,609
Advances from:						
Government agencies	—	826,414	—	—	56,581	5,331,208
The public	—	6,103,560	—	—	35,615	1,218,815,282
Deposit fund liabilities	19,878	—	1,051,920	—	1,271,472	16,266,400
Other current liabilities	—	—	—	—	4,889	4,787,967,537
Total selected current liabilities	16,287,441	806,442,505	12,611,604	284,595	57,597,405	8,872,611,087
Unfunded liabilities:						
Accrued annual leave	7,657,896	60,546,332	23,023,175	—	31,342,630	—
Other	—	1,785,000	—	—	—	300,000,000
Debt issued under borrowing authority:						
Borrowings from Treasury	—	150,000,000	—	—	—	163,740,903,627
Agency securities outstanding	—	16,106,000,000	—	—	—	10,000
Other	—	—	—	—	—	328,250,489
Other liabilities	—	1,830,749,041	—	—	3,439,787	21,999,958,701
Total liabilities	23,945,338	18,955,522,877	35,634,779	284,595	92,379,822	195,241,733,904
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated	15,525,441	13,369,116,288	106,481,139	30,083	90,182,351	28,731,385,656
Undelivered orders	58,499,211	255,343,898	278,699,434	305,323	141,322,374	13,557,233,405
Unfinanced budget authority (-):						
Unfilled customer orders	—	—	—	—	—	—
Contract authority	—	—	—	—	—	—
Borrowing authority	—	-13,744,000,000	—	—	—	-45,967,680,244
Invested capital	10,797,759	4,032,329,034	237,061,570	220,367,606	11,253,210	6,898,727,306
Other equity:						
Receipt account equity	—	—	18,710	-180,385,525	178,355	-42,824,467
Unappropriated receipts (-)	—	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—	—
Miscellaneous equity	779,456	—	—	—		—
Total Government equity	85,601,868	3,912,789,220	622,260,852	40,317,487	242,936,290	3,176,841,656
Total liabilities and Government equity	109,547,205	22,868,312,097	657,895,632	40,602,082	335,316,113	198,418,575,560

Government Corporations and Other Business-Type Activities

Table GA-I-1. — Statements of Financial Condition, Sept. 30, 1985 — Continued

Account	Rural Electrification Administration — rural electrification and telephone revolving fund	Rural Electrification Administration — Rural Telephone Bank	Federal Financing Bank	United States Postal Service	United States Railway Association
ASSETS					
Selected current assets:					
Fund balances with Treasury:					
Budget funds	$1,347,338	$23,064,369	$999,044	$271,335,151	$ 522
Budget clearing accounts	—	—	—	—	—
Deposit funds	—	—	—	16,266,400	—
Foreign currency funds	—	—	—	—	—
Allowances, foreign currency funds (-)	—	—	—	—	—
Federal security holdings (at par)	—	933,000	—	2,362,116,000	—
Unamortized premium or discount	—	115	—	—	—
Accounts receivable:					
Government agencies	—	11,106	461,626,533	392,049,982	—
The public	1,310,479,311	8,132,781	4,386,744,257	56,662,133	1,965,267
Allowances (-)	—	—	—	-20,768,990	-5,920
Advances to:					
Government agencies	—	—	—	177,503	—
The public	—	—	—	28,487,278	—
Other current assets	—	594	—	—	—
Total selected current assets	1,311,826,649	32,141,965	4,849,369,835	3,106,325,457	1,959,869
Loans receivable:					
Repayable in dollars	10,236,742,478	1,382,655,112	153,513,252,559	—	925,830
Repayable in foreign currencies	—	—	—	—	-92,583
Allowances (-)	-418,659,000	-4,397,000	—	—	—
Inventories:					
Items for sale	—	—	—	—	—
Work-in-process	—	—	—	—	—
Raw materials and supplies	—	—	—	—	—
Stockpile materials and commodities	—	—	—	—	—
Allowances (-)	—	—	—	—	—
Real property and equipment:					
Land	—	—	—	593,970,356	—
Structures and facilities	—	—	—	4,214,064,229	—
Equipment	—	—	—	3,004,289,008	—
Leasehold improvements	—	—	—	123,992,188	—
Acquired security, pending disposition	—	—	—	—	—
Allowances (-)	—	—	—	-2,757,425,594	—
Other assets:					
Work-in-process, contractors	—	—	—	1,055,326,985	—
Materials and supplies — other	—	—	—	148,081,293	—
Other	420,000,000	—	—	17,571,593,018	32,719,333
Allowances (-)	—	—	—	—	-86,427
Total assets	11,549,910,127	1,410,400,077	158,362,622,394	27,060,216,940	35,426,022
LIABILITIES					
Selected current liabilities:					
Accounts payable:					
Government agencies	53,245,065	18,617,159	301,173	1,175,929,654	—
The public	52,643	203,766	—	1,595,881,200	—
Advances from:					
Government agencies	—	—	331,208	5,000,000	—
The public	—	—	—	1,218,815,282	—
Deposit fund liabilities	—	—	—	16,266,400	—
Other current liabilities	—	—	4,787,967,537	—	—
Total selected current liabilities	53,297,708	18,820,925	4,788,599,919	4,011,892,536	—
Unfunded liabilities:					
Accrued annual leave	—	—	—	—	—
Other	—	—	—	300,000,000	—
Debt issued under borrowing authority:					
Borrowings from Treasury	7,864,742,068	758,709,000	153,513,252,559	1,604,200,000	—
Agency securities outstanding	—	—	10,000	—	—
Other	—	—	—	250,000,000	78,250,489
Other liabilities	951,328,562	212,870,153	—	20,835,759,986	—
Total liabilities	8,869,368,338	990,400,077	158,301,862,478	27,001,852,522	78,250,489
GOVERNMENT EQUITY					
Unexpended budget authority:					
Unobligated	—	—	26,410,760,116	2,320,625,540	—
Undelivered orders	2,485,844,114	665,345,573	8,666,251,151	1,739,792,567	—
Unfinanced budget authority (-):					
Unfilled customer orders	—	—	—	—	—
Contract authority	—	—	—	—	—
Borrowing authority	-2,178,643,736	-652,025,241	-35,077,011,267	-8,060,000,000	—
Invested capital	2,373,341,410	406,679,668	60,759,916	4,057,946,311	—
Other equity:					
Receipt account equity	—	—	—	—	-42,824,467
Unappropriated receipts (-)	—	—	—	—	—
Foreign currency fund equity	—	—	—	—	—
Miscellaneous equity	—	—	—	—	—
Total Government equity	2,680,541,789	420,000,000	60,759,916	58,364,418	-42,824,467
Total liabilities and Government equity	11,549,910,127	1,410,400,077	158,362,622,394	27,060,216,940	35,426,022

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985

INCOME AND EXPENSE

Account	TOTAL	Funds appropriated to the President	International security assistance — guaranty reserve fund	International security assistance — special defense acquisition fund	International security assistance — other funds	Agency for International Development — Alliance for Progress loan fund
Income:						
Sales of goods	$80,396,897,675	$64,548,263	–	$61,309,259	–	–
Sales of services	53,479,828,092	–	–	–	–	–
Insurance and guarantee premiums	5,954,920,537	39,071,554	–	–	–	–
Interest income	67,583,483,489	684,638,162	$57,679,312	–	$62,327,141	$79,353,591
Other income	37,108,231,437	34,877,443	–	–	–	–
Total income	224,523,361,230	823,135,423	57,679,312	61,309,259	62,327,141	79,353,591
Expense:						
Cost of goods sold	65,950,750,042	64,370,399	–	61,309,259	–	–
Interest expense:						
Treasury borrowings	22,413,159,975	–	–	–	–	–
Federal securities	1,309,984,133	–	–	–	–	–
Other	17,537,237,112	–	–	–	–	–
Other expenses:						
Administrative	26,545,821,700	18,450,594	–	–	–	–
Depreciation	1,650,760,300	415,646	–	–	–	–
Other operating expenses	16,390,995,274	26,618,151	–	–	–	–
Other	84,249,905,285	28,013,923	–	–	–	–
Total expense	236,048,613,820	137,868,713	–	61,309,259	–	–
Income or expense (–) before extraordinary items	-11,525,252,590	685,266,710	57,679,312	–	62,327,141	79,353,591
Extraordinary income and expense (–):						
Gain or loss (–) on disposition of assets	-345,418,510	–	–	–	–	–
Other	188,732,009	–	–	–	–	–
Total extraordinary income and expense (–)	-156,686,500	–	–	–	–	–
Net income or expense (–) before distribution	-11,681,939,090	685,266,710	57,679,312	–	62,327,141	79,353,591

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	TOTAL	Funds appropriated to the President	International security assistance — guaranty reserve fund	International security assistance — special defense acquisition fund	International security assistance — other funds	Agency for International Development — Alliance for Progress loan fund
Opening balance	-396,465,993,758	4,372,955,364		–	–	761,281,224
Net income or expense (–)	-11,681,939,090	685,266,710	57,679,312	–	62,327,141	79,353,591
Adjustments for prior periods	13,671,828,247	-25,760,907	-98,445	–	-26,770,262	–
Distribution of income:						
Dividends	-171,785,318	–	–	–	–	–
Other	-21,639,695,248	-161,086,479	-57,580,867	–	-35,556,879	–
Closing balance	-416,287,585,167	4,871,374,688	–	–		840,634,815

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Agency for International Development — development loan fund	Agency for International Development — development loan fund liquidation account	Agency for International Development — housing and other credit guaranty programs	Agency for International Development — acquisition of property revolving fund	Agency for International Development — common defense, economic, and triangular trade loans	Agency for International Development — foreign currency loans, private enterprise
Income:						
Sales of goods	–	–	–	$3,239,004	–	–
Sales of services	–	–	–	–	–	–
Insurance and guarantee premiums	–	–	$6,868,367	–	–	–
Interest income	$199,393,804	$5,655,718	2,738,764	–	$16,630,062	$847,474
Other income	–	362,655	2,071,001	–	–	–
Total income	199,393,804	6,018,373	11,678,132	3,239,004	16,630,062	847,474
Expense:						
Cost of goods sold	–	–	–	3,061,140	–	–
Interest expense:						
Treasury borrowings	–	–	–	–	–	–
Federal securities	–	–	–	–	–	–
Other	–	–	–	–	–	–
Other expenses:						
Administrative	–	–	5,905,973	172,382	–	–
Depreciation	–	–	101,083	–	–	–
Other operating expenses	–	–	–	624,394	–	–
Other	-39,097	65,305	2,308,163	26,327	23,193,831	981,292
Total expense	-39,097	65,305	8,315,219	3,884,242	23,193,831	981,292
Income or expense (-) before extraordinary items	199,432,902	5,953,067	3,362,913	-645,238	-6,563,770	-133,818
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	–	–	–	–	–	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	–	–	–	–	–	–
Net income or expense (-) before distribution	199,432,902	5,953,067	3,362,913	-645,238	-6,563,770	-133,818

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Agency for International Development — development loan fund	Agency for International Development — development loan fund liquidation account	Agency for International Development — housing and other credit guaranty programs	Agency for International Development — acquisition of property revolving fund	Agency for International Development — common defense, economic, and triangular trade loans	Agency for International Development — foreign currency loans, private enterprise
Opening balance	1,874,708,011	781,368,678	48,133,280	2,187,877	-865,899,107	-36,250,743
Net income or expense (-)	199,432,902	5,953,067	3,362,913	-645,238	-6,563,770	-133,818
Adjustments for prior periods	–	–	-2,947	1,110,695	–	–
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	40,051,267	–	–	–
Closing balance	2,074,140,912	787,321,745	91,594,512	2,653,333	-872,462,877	-36,384,560

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Agency for International Development — loans for predecessor agencies in liquidation	Agency for International Development — other loans	Agency for International Development — other funds	Overseas Private Investment Corporation	Inter-American Foundation	Department of Agriculture
INCOME AND EXPENSE						
Income:						
Sales of goods	—	—	—	—	—	$1,768,168,629
Sales of services	—	—	—	—	—	201,846,849
Insurance and guarantee premiums	—	—	—	$32,203,188	—	157,917,982
Interest income	$10,725,651	$161,678,940	$88,803	87,518,902	—	4,545,161,228
Other income	4,591,023	—	—	4,825,444	$23,027,320	634,006,752
Total income	15,316,674	161,678,940	88,803	124,547,534	23,027,320	7,307,101,441
Expense:						
Cost of goods sold	—	—	—	—	—	4,897,636,995
Interest expense:						
Treasury borrowings	—	—	—	—	—	2,982,580,140
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	—	11,134,486,884
Other expenses:						
Administrative	—	—	—	12,372,239	—	892,639,368
Depreciation	—	—	—	314,563	—	–27,981,458
Other operating expenses	—	—	—	—	25,993,758	5,980,052,244
Other	1,417,424	60,677	—	—	—	8,331,608,268
Total expense	1,417,424	60,677	—	12,686,802	25,993,758	34,191,022,440
Income or expense (–) before extraordinary items	13,899,249	161,618,263	88,803	111,860,732	–2,966,437	–26,883,920,999
Extraordinary income and expense (–):						
Gain or loss (–) on disposition of assets	—	—	—	—	—	4,052,869
Other	—	—	—	—	—	–3,802,449
Total extraordinary income and expense (–)	—	—	—	—	—	250,421
Net income or expense (–) before distribution	13,899,249	161,618,263	88,803	111,860,732	–2,966,437	–26,883,670,579
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	972,441,106	931,922,825	—	8,011,328	–104,999,116	–35,014,789,376
Net income or expense (–)	13,899,249	161,618,263	88,803	111,860,732	–2,966,437	–26,883,670,579
Adjustments for prior periods	—	—	—	52	—	15,936,319,478
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	–108,000,000	—	—
Closing balance	986,340,356	1,093,541,089	88,803	11,872,113	–107,965,554	–45,962,140,477

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Federal Crop Insurance Corporation	Commodity Credit Corporation	Rural Electrification Administration — rural communication development fund	Farmers Home Administration — agricultural credit insurance fund	Farmers Home Administration — rural development insurance fund	Farmers Home Administration — rural development loan fund
INCOME AND EXPENSE						
Income:						
Sales of goods	–	$1,757,563,237	–	–	–	–
Sales of services	–	–	–	–	–	–
Insurance and guarantee premiums	$137,156,915	15,594,722	–	$1,270,577	$2,979,765	–
Interest income	5,905,425	417,121,872	$1,067,294	2,228,436,262	458,154,183	$199.987
Other income	199,445,145	409,731,735	–	13,431,463	262,877	37,360
Total income	342,507,485	2,600,011,566	1,067,294	2,243,138,303	461,396,825	237,348
Expense:						
Cost of goods sold	–	4,849,069,336	–	–	–	–
Interest expense:						
Treasury borrowings	408,898	2,048,967,181	2,549,984	525,107,260	167,140,668	–
Federal securities	–	–	–	–	–	–
Other	–	19,233,020	–	4,585,306,704	1,297,262,384	6,047,094
Other expenses:						
Administrative	–	374,975,736	–	238,759,223	70,168,072	659,457
Depreciation	–	-43,833,085	–	–	–	–
Other operating expenses	256,189,042	724,405,360	–	4,615,434,463	49,303,059	-992,710
Other	399,402,556	7,414,818,991	1,532,441	86,517,383	607,381	176
Total expense	656,000,497	15,387,636,540	4,082,425	10,051,125,034	1,584,481,566	5,714,016
Income or expense (–) before extraordinary items	-313,493,012	-12,787,624,973	-3,015,131	-7,807,986,731	-1,123,084,741	-5,476,669
Extraordinary income and expense (–):						
Gain or loss (–) on disposition of assets	–	–	–	–	–	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (–)	–	–	–	–	–	–
Net income or expense (–) before distribution	-313,493,012	-12,787,624,973	-3,015,131	-7,807,986,731	-1,123,084,741	-5,476,669
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-624,414,247	-10,479,596,041	-2,509,108	-6,897,266,744	-2,714,159,503	-97,721,481
Net income or expense (–)	-313,493,012	-12,787,624,973	-3,015,131	-7,807,986,731	-1,123,084,741	-5,476,669
Adjustments for prior periods	–	12,337,041,538	–	1,089,943,000	560,005,000	–
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	–	–	–	–
Closing balance	-937,907,259	-10,930,179,476	-5,524,239	-13,615,310,475	-3,277,239,244	-103,198,149

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Farmers Home Administration — rural housing insurance fund	Farmers Home Administration — self-help housing land development fund	Farmers Home Administration — other funds	Agricultural Marketing Service — milk market orders assessment fund	Forest Service — working capital fund	Department of Agriculture — working capital fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	—	—	—	$10,605,392	—
Sales of services	—	—	—	$34,157,310	71,068,876	$96,620,664
Insurance and guarantee premiums	$916,003	—	—	—	—	—
Interest income	1,432,069,401	$2,571	$-66,930	2,271,162	—	—
Other income	1,254,946	—	26,256	—	9,816,970	—
Total income	1,434,240,350	2,571	-40,674	36,428,472	91,491,237	96,620,664
Expense:						
Cost of goods sold	—	—	—	—	48,567,659	—
Interest expense:						
Treasury borrowings	205,844,820	—	—	32,561,328	—	—
Federal securities	—	—	—	—	—	—
Other	5,224,850,190	721,099	1,066,392		—	—
Other expenses:						
Administrative	189,480,122	652,283	8,238,988	—	9,705,485	—
Depreciation	—	—	—	—	15,851,627	—
Other operating expenses	230,363,945	—	-90	—	8,778,609	96,570,565
Other	227,829,440	—	200,899,900	—	—	—
Total expense	6,078,368,516	1,373,383	210,205,191	32,561,328	82,903,381	96,570,565
Income or expense (-) before extraordinary items	-4,644,128,166	-1,370,812	-210,245,865	3,867,144	8,587,857	50,099
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	4,080,026	-27,156
Other	—	—	—	—	-3,802,449	—
Total extraordinary income and expense (-)	—	—	—	—	277,577	-27,156
Net income or expense (-) before distribution	-4,644,128,166	-1,370,812	-210,245,865	3,867,144	8,865,434	22,942
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-10,999,805,343	-11,076,558	-3,349,778,228	21,299,850	139,509,481	728,545
Net income or expense (-)	-4,644,128,166	-1,370,812	-210,245,865	3,867,144	8,865,434	22,942
Adjustments for prior periods	1,947,736,874	—	—	1,593,066	—	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	-13,696,196,635	-12,447,370	-3,560,024,092	26,760,060	148,374,915	751,487

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Department of Commerce	Department of Commerce — working capital fund	Economic Development Administration — revolving fund	National Oceanic and Atmospheric Administration — coastal energy impact fund	National Oceanic and Atmospheric Administration — Federal ship financing fund, fishing vessels	National Bureau of Standards — working capital fund
INCOME AND EXPENSE						
Income:						
Sales of goods	$26,356,339	—	—	—	—	$5,103,264
Sales of services	120,293,041	$49,353,752	—	—	—	70,939,289
Insurance and guarantee premiums	1,744,348	—	$189,171	—	$1,555,177	—
Interest income	9,754,930	—	687,246	$6,271,417	2,796,267	—
Other income	37,972,904	—	38,000,000	—	—	—
Total income	196,121,562	49,353,752	38,876,417	6,271,417	4,351,444	76,042,552
Expense:						
Cost of goods sold	99,468,868	48,061,721	—	—	—	49,697,417
Interest expense:						
Treasury borrowings	46,881,949	—	42,978,800	—	3,903,149	—
Federal securities	—	—	—	—	—	—
Other	1,296	—	—	—	—	—
Other expenses:						
Administrative	25,921,844	219,140	—	—	—	25,702,704
Depreciation	490,437	441,053	—	—	—	—
Other operating expenses	21,890,116	309,344	—	—	1,240,056	—
Other	266,327	—	—	—	—	266,283
Total expense	194,920,836	49,031,259	42,978,800	—	5,143,205	75,666,404
Income or expense (-) before extraordinary items	1,200,726	322,493	-4,102,383	6,271,417	-791,761	376,149
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	727,206	—	457,876	—	269,330	—
Other	-38,572,564	—	-38,672,564	—	—	—
Total extraordinary income and expense (-)	-37,845,358	—	-38,214,688	—	269,330	—
Net income or expense (-) before distribution	-36,644,633	322,493	-42,317,071	6,271,417	-522,431	376,149
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-452,236,379	1,927,563	-485,665,885	20,410,134	9,297,979	-556,480
Net income or expense (-)	-36,644,633	322,493	-42,317,071	6,271,417	-522,431	376,149
Adjustments for prior periods	-45,731	-68,837	—	—	—	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	-488,926,742	2,181,219	-527,982,956	26,681,551	8,775,548	-180,332

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Science and Technical Research — other funds	Department of Defense	Air Force defense production guarantees	Air Force stock fund	Air Force industrial fund	Air Force cadet fund
INCOME AND EXPENSE						
Income:						
Sales of goods	$21,253,075	$51,771,824,336	—	$10,211,499,224	$4,012,526,733	—
Sales of services	—	16,042,169,101	—	—	2,568,704,919	—
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	—	54,469	—	—	—	—
Other income	-27,096	371,788,151	—	—	—	$39,088,666
Total income	21,225,979	68,185,836,058	—	10,211,499,224	6,581,231,652	39,088,666
Expense:						
Cost of goods sold	1,709,730	51,592,633,407	—	10,230,630,074	6,516,010,426	—
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	1,296	—	—	—	—	—
Other expenses:						
Administrative	—	6,277,497	—	—	—	—
Depreciation	49,384	33,108,761	—	—	—	—
Other operating expenses	20,340,715	639,975,542	—	40,310,995	—	40,131,590
Other	44	16,734,234,648	—	17,984,602	—	—
Total expense	22,101,169	69,006,229,855	—	10,288,925,671	6,516,010,426	40,131,590
Income or expense (-) before extraordinary items	-875,190	-820,393,797	—	-77,426,447	65,221,226	-1,042,925
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	-144,978	—	—	-147,935	—
Other	100,000	-1,381	—	—	—	—
Total extraordinary income and expense (-)	100,000	-146,359	—	—	-147,935	—
Net income or expense (-) before distribution	-775,190	-820,540,156	—	-77,426,447	65,073,291	-1,042,925
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	2,350,310	21,658,318,466	$1,804,450	4,015,258,101	161,389,459	3,255,192
Net income or expense (-)	-775,190	-820,540,156	—	-77,426,447	65,073,291	-1,042,925
Adjustments for prior periods	23,106	-346,508	—	—	-67,066,764	—
Distribution of income:						
Dividends	—	-214,619	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	1,598,227	20,837,217,182	1,804,450	3,937,831,654	159,395,986	2,212,268

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Air Force surcharge collections, sales of commissary stores	Army defense production guarantees	Army conventional ammunition fund	Army stock fund	Army industrial fund	Army surcharge collections, sales of commissary stores
INCOME AND EXPENSE						
Income:						
Sales of goods	—	—	$2,186,407,651	$6,580,860,404	$1,499,903,367	—
Sales of services	—	—	—	—	2,075,673,784	—
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	—	—	—	—	—	—
Other income	$109,255,317	—	—	—	61,755,155	$84,028,282
Total income	109,255,317	—	2,186,407,651	6,580,860,404	3,637,332,306	84,028,282
Expense:						
Cost of goods sold	—	—	1,745,699,421	6,049,634,083	3,503,916,852	—
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other expenses:						
Administrative	—	—	—	—	—	—
Depreciation	—	—	—	—	—	—
Other operating expenses	102,945,668	—	—	—	—	—
Other	—	—	117,141,524	-196,123,900	—	55,303,161
Total expense	102,945,668	—	1,862,840,944	5,853,510,183	3,503,916,852	55,303,161
Income or expense (-) before extraordinary items	6,309,650	—	323,566,706	727,350,221	133,415,454	28,725,121
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	—	—	—
Net income or expense (-) before distribution	6,309,650	—	323,566,706	727,350,221	133,415,454	28,725,121
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	85,363,475	$2,213,194	74,425,137	-389,870,516	233,947,214	128,032,934
Net income or expense (-)	6,309,650	—	323,566,706	727,350,221	133,415,454	28,725,121
Adjustments for prior periods	—	—	-74,425,137	—	11,106,931	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	91,673,125	2,213,194	323,566,706	337,479,705	378,469,599	156,758,055

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Navy defense production guarantees	Navy industrial fund	Navy stock fund	Navy surcharge collections, sales of commissary stores	U.S. Naval Academy midshipmen's store	U.S. Naval Academy laundry service
INCOME AND EXPENSE						
Income:						
Sales of goods	—	$6,179,472,930	$7,220,440,000	$33,917,535	$11,213,547	$2,047,774
Sales of services	—	8,533,557,855	—	—	1,855,023	—
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	—	—	—	—	54,469	—
Other income	—	—	24,228,342	—	215,844	—
Total income	—	14,713,030,785	7,244,668,342	33,917,535	13,338,883	2,047,774
Expense:						
Cost of goods sold	—	14,342,917,613	-6,644,022,950*	—	9,852,045	1,099,855
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other expenses:						
Administrative	—	—	—	—	—	219,801
Depreciation	—	—	—	—	123,408	—
Other operating expenses	—	—	—	—	2,781,204	641,311
Other	—	—	16,581,623,288	33,756,088	—	7,707
Total expense	—	14,342,917,613	9,937,600,338	33,756,088	12,756,656	1,968,674
Income or expense (-) before extraordinary items	—	370,113,172	-2,692,931,996	161,448	582,227	79,100
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	2,957	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	—	2,957	—
Net income or expense (-) before distribution	—	370,113,172	-2,692,931,996	161,448	585,183	79,100
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	$6,595,867	713,596,267	10,996,465,110	37,174,888	5,518,124	384,018
Net income or expense (-)	—	370,113,172	-2,692,931,996	161,448	585,183	79,100
Adjustments for prior periods	—	—	—	—	—	—
Distribution of income:						
Dividends	—	—	—	—	-214,619	—
Other	—	—	—	—	—	—
Closing balance	6,595,867	1,083,709,439	8,303,533,115	37,336,336	5,888,688	463,118

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Marine Corps stock fund	Marine Corps industrial fund	Marine Corps surcharge collections, sales of commissary stores	Defense homeowners assistance fund	Defense stock fund	Defense industrial fund
INCOME AND EXPENSE						
Income:						
Sales of goods	$408,759,554	$80,879,124	$8,412,787	$538,600	$13,305,326,201	$29,038,360
Sales of services	—	19,412,327	—	—	—	955,635,972
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	—	—	—	—	—	—
Other income	—	—	—	—	17,308,942	—
Total income	408,759,554	100,291,451	8,412,787	538,600	13,322,635,143	984,674,333
Expense:						
Cost of goods sold	365,141,336	102,176,081	6,487,462	—	12,583,634,695	924,448,273
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other expenses:						
Administrative	—	—	—	394,685	—	5,663,011
Depreciation	—	—	—	—	—	113,603
Other operating expenses	—	—	—	—	448,306,631	4,858,143
Other	—	—	—	—	121,051,853	373,181
Total expense	365,141,336	102,176,081	6,487,462	394,685	13,152,993,179	935,456,211
Income, or expense (-) before extraordinary items	43,618,218	-1,884,630	1,925,325	143,915	169,641,964	49,218,121
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	—	—	—
Net income or expense (-) before distribution	43,618,218	-1,884,630	1,925,325	143,915	169,641,964	49,218,121
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-162,598,666	17,606,143	4,924,957	-46,846,122	5,342,716,154	57,293,928
Net income or expense (-)	43,618,218	-1,884,630	1,925,325	143,915	169,641,964	49,218,121
Adjustments for prior periods	—	—	—	—	130,700,000	5,652,589
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	-118,980,448	15,721,513	6,850,282	-46,702,206	5,643,058,118	112,164,638

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Corps of Engineers revolving fund	Soldiers' and Airmen's Home revolving fund	**Department of Education**	College housing loans	Student loan insurance fund	Higher education facilities loan and insurance fund
INCOME AND EXPENSE						
Income:						
Sales of goods	–	$580,545	–	–	–	–
Sales of services	$1,887,329,221	–	–	–	–	–
Insurance and guarantee premiums	–	–	$-441,033	–	$-441,033	–
Interest income	–	–	138,365,939	$119,964,303	–	$18,401,636
Other income	35,907,604	–	35,000	35,000	–	–
Total income	1,923,236,825	580,545	137,959,906	119,999,303	-441,033	18,401,636
Expense:						
Cost of goods sold	1,854,457,471	550,671	–	–	–	–
Interest expense:						
Treasury borrowings	–	–	94,591,136	68,003,834	–	26,587,302
Federal securities	–	–	34,645,535	28,137,687	–	6,507,848
Other	–	–	2,925,968,682	–	2,925,968,682	–
Other expenses:						
Administrative	–	–	3,364,908	216,510	1,500,000	1,648,398
Depreciation	32,871,750	–	286,025,335	285,645,335	–	380,000
Other operating expenses	–	–	86,745,698	–	86,745,698	–
Other	3,117,145	–	638,835,324	–	638,835,324	–
Total expense	1,890,446,366	550,671	4,070,176,618	382,003,366	3,653,049,704	35,123,548
Income or expense (–) before extraordinary items	32,790,459	29,874	-3,932,216,712	-262,004,063	-3,653,490,737	-16,721,912
Extraordinary income and expense (–):						
Gain or loss (–) on disposition of assets	–	–	–	–	–	–
Other	–	-1,381	–	–	–	–
Total extraordinary income and expense (–)	–	-1,381	–	–	–	–
Net income or expense (–) before distribution	32,790,459	28,493	-3,932,216,712	-262,004,063	-3,653,490,737	-16,721,912
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	369,534,506	134,651	444,907,767	-139,417,849	673,574,498	-89,248,882
Net income or expense (–)	32,790,459	28,493	-3,932,216,712	-262,004,063	-3,653,490,737	-16,721,912
Adjustments for prior periods	-6,314,127	–	–	–	–	–
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	–	–	–	–
Closing balance	396,010,838	163,144	-3,487,308,944	-401,421,912	-2,979,916,238	-105,970,794

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Department of Energy	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Colorado River basins power marketing fund, Western Area Power Administration	Department of Health and Human Services
INCOME AND EXPENSE						
Income:						
Sales of goods	$2,819,097,089	$2,714,260,154	—	$104,836,935	—	$167,189,522
Sales of services	251,616,638	160,796,976	$90,819,662	—	—	39,593,188
Insurance and guarantee premiums	—	—	—	—	—	12,957,660
Interest income	124,690	55,154	3,507	66,029	—	20,718,517
Other income	155,475,146	36,909,552	1,134	7,681	$118,556,778	86,164
Total income	3,226,313,562	2,912,021,836	90,824,304	104,910,645	118,556,778	240,545,050
Expense:						
Cost of goods sold	19,592,957	—	19,592,957	—	—	35,334,992
Interest expense:						
Treasury borrowings	202,758,352	199,977,153	—	—	2,781,199	—
Federal securities	—	—	—	—	—	—
Other	294,476	65,428	6,213	222,834	—	23,070,200
Other expenses:						
Administrative	10,124,158	6,801,201	911,541	2,411,416	—	—
Depreciation	95,486,017	92,948,801	16,501	1,187,817	1,332,897	3,159,652
Other operating expenses	2,331,722,527	2,198,160,425	653,025	100,780,684	32,128,393	152,377,804
Other	5,375,235	5,358,222	17,013	—	—	43,165,496
Total expense	2,665,353,721	2,503,311,230	21,197,250	104,602,752	36,242,489	257,108,143
Income or expense (-) before extraordinary items	560,959,841	408,710,606	69,627,053	307,893	82,314,289	-16,563,093
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	5,658,689	—	—	5,658,689	—	—
Other	—	—	—	—	—	-948,313
Total extraordinary income and expense (-)	5,658,689	—	—	5,658,689	—	-948,313
Net income or expense (-) before distribution	566,618,530	408,710,606	69,627,053	5,966,582	82,314,289	-17,511,406
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	1,271,685,596	197,606,828	964,620,614	9,078,319	100,379,837	-286,945,765
Net income or expense (-)	566,618,530	408,710,606	69,627,053	5,966,582	82,314,289	-17,511,406
Adjustments for prior periods	-408,516,767	-408,122,291	—	529,578	-924,054	-3,903,438
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	-177,599,832	-163,297,194	—	—	-14,302,638	—
Closing balance	1,252,187,528	34,897,949	1,034,247,668	15,574,479	167,467,433	-308,360,609

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Food and Drug Administration — revolving fund for certification and other services	National Institutes of Health — service and supply fund	Health Resources and Services Administration — health professions graduate student loan insurance	Health Resources and Services Administration — health professions eduction fund	Health Resources and Services Administration — nurse training fund	Health Resources and Services Administration — medical facilities guarantee and loan fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	$138,192,778	—	—	—	$9,137,000
Sales of services	$2,561,917	—	—	—	—	—
Insurance and guarantee premiums	—	—	$12,957,660	—	—	—
Interest income	—	—	666,986	$1,711,276	—	9,810,868
Other income	—	86,164	—	—	—	—
Total income	2,561,917	138,278,942	13,624,646	1,711,276	—	18,947,868
Expense:						
Cost of goods sold	—	27,301,487	—	—	—	—
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	3,244	—	607,804	—	10,752,148
Other expenses:						
Administrative	—	—	—	—	—	—
Depreciation	—	1,860,608	—	—	—	—
Other operating expenses	2,158,585	109,381,079	—	—	—	—
Other	—	—	311,480	7,090	$218,857	36,991,177
Total expense	2,158,585	138,546,418	311,480	614,893	218,857	47,743,325
Income or expense (−) before extraordinary items	403,332	−267,476	13,313,166	1,096,383	−218,857	−28,795,457
Extraordinary income and expense (−):						
Gain or loss (−) on disposition of assets	—	—	—	—	—	—
Other	—	−948,313	—	—	—	—
Total extraordinary income and expense (−)	—	−948,313	—	—	—	—
Net income or expense (−) before distribution	403,332	−1,215,789	13,313,166	1,096,383	−218,857	−28,795,457
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	3,321,589	10,845,350	10,444,627	10,282,052	3,275,261	−295,682,237
Net income or expense (−)	403,332	−1,215,789	13,313,166	1,096,383	−218,857	−28,795,457
Adjustments for prior periods	−151,169	121,758	—	—	—	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	3,573,752	9,751,320	23,757,793	11,378,435	3,056,404	−324,477,694

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Health Maintenance Organization — loan guarantee and loan fund	Office of the Assistant Secretary for Health — service and supply fund	Departmental management — working capital fund	Department of Housing and Urban Development	Federal Housing Administration	Housing for the elderly or handicapped
Income:						
Sales of goods	$8,160,534	$7,409,749	$4,289,461	$41,739,350	—	—
Sales of services	—	37,031,271	—	—	—	—
Insurance and guarantee premiums	—	—	—	1,079,679,961	$952,881,124	—
Interest income	8,529,386	—	—	2,627,097,024	716,900,379	$438,772,541
Other income	—	—	—	179,108,511	81,503,289	3,593,269
Total income	16,689,920	44,441,020	4,289,461	3,927,624,846	1,751,284,792	442,365,809
Expense:						
Cost of goods sold	2,520,000	5,513,505	—	39,286,603	—	—
Interest expense:						
Treasury borrowings	—	—	—	1,539,044,175	300,789,713	451,140,618
Federal securities	—	—	—	43,539,902	12,788,238	—
Other	11,707,004	—	—	9,959,417	—	6,076,734
Other expenses:						
Administrative	—	—	—	319,472,150	281,912,000	103,376
Depreciation	—	1,299,044	—	63,266,613	—	—
Other operating expenses	—	36,781,892	4,056,248	390,625,325	236,374,872	158,955
Other	5,636,892	—	—	1,171,234,562	910,030,517	1,320,227
Total expense	19,863,897	43,594,441	4,056,248	3,576,428,747	1,741,895,340	458,799,910
Income or expense (-) before extraordinary items	-3,173,976	846,579	233,213	351,196,099	9,389,452	-16,434,100
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	-355,444,629	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	-355,444,629	—	—
Net income or expense (-) before distribution	-3,173,976	846,579	233,213	-4,248,530	9,389,452	-16,434,100

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Health Maintenance Organization — loan guarantee and loan fund	Office of the Assistant Secretary for Health — service and supply fund	Departmental management — working capital fund	Department of Housing and Urban Development	Federal Housing Administration	Housing for the elderly or handicapped
Opening balance	-47,994,250	3,390,542	15,171,301	-21,463,961,663	-1,917,855,357	157,393,204
Net income or expense (-)	-3,173,976	846,579	233,213	-4,248,530	9,389,452	-16,434,100
Adjustments for prior periods	—	-4,849	-3,869,179	2,418,309,000	12,955,051	—
Distribution of income:						
Dividends	—	—	—	-99,850,932	-99,850,932	—
Other	—	—	—	-1,250,000	—	—
Closing balance	-51,168,227	4,232,273	11,535,335	-19,151,002,125	-1,995,361,785	140,959,104

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Low-rent public housing program	Nonprofit sponsor assistance	Community disposal operations fund	Rental housing assistance fund	Liquidating programs revolving fund	Housing programs — other funds
INCOME AND EXPENSE						
Income:						
Sales of goods	–	–	–	–	–	–
Sales of services	–	–	–	–	–	–
Insurance and guarantee premiums	–	–	–	–	–	–
Interest income	$883,459,469	–	$33,473	–	$16,589,973	–
Other income	–	–	–	$55,342,238	3,158,286	$5,909,185
Total income	883,459,469	–	33,473	55,342,238	19,748,259	5,909,185
Expense:						
Cost of goods sold	–	–	–	–	–	–
Interest expense:						
Treasury borrowings	787,079,931	–	–	–	–	–
Federal securities	–	–	–	–	4,633,650	–
Other	–	–	–	–	3,882,684	–
Other expenses:						
Administrative	–	–	–	–	–	574,210
Depreciation	–	–	–	62,182,047	–	–
Other operating expenses	141,824,025	–	–	–	313,897	–
Other	1,812,375	$-6,774	-6,001	–	8,232,034	6,155,316
Total expense	930,716,330	-6,774	-6,001	62,182,047	17,062,266	6,729,526
Income or expense (-) before extraordinary items	-47,256,861	6,774	39,474	-6,839,809	2,685,993	-820,341
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	–	–	–	–	-285,048	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	–	–	–	–	-285,048	–
Net income or expense (-) before distribution	-47,256,861	6,774	39,474	-6,839,809	2,400,945	-820,341
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-4,271,272,186	-3,351,500	-13,801,341	11,083,410	-2,973,351,052	4,001,193
Net income or expense (-)	-47,256,861	6,774	39,474	-6,839,809	2,400,945	-820,341
Adjustments for prior periods	159,378	–	–	–	489,631	–
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	–	–	-1,250,000	–
Closing balance	-4,318,369,669	-3,344,725	-13,761,867	4,243,601	-2,971,710,476	3,180,852

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Government National Mortgage Association — management and liquidating functions	Government National Mortgage Association — guarantees of mortgage-backed securities	Government National Mortgage Association — participation sales fund	Rehabilitation loan fund	Urban renewal programs	Management and administration — working capital fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	—	—	—	—	$41,739,350
Sales of services	—	—	—	—	—	—
Insurance and guarantee premiums	—	$126,798,837	—	—	—	—
Interest income	$225,209,872	100,903,881	$217,572,608	$26,408,039	$1,246,789	—
Other income	4,677,027	19,785,589	—	199,265	4,940,364	—
Total income	229,886,889	247,488,306	217,572,608	26,607,304	6,187,153	41,739,350
Expense:						
Cost of goods sold	—	—	—	—	—	39,286,603
Interest expense:						
Treasury borrowings	—	—	—	—	33,913	—
Federal securities	26,118,014	—	—	—	—	—
Other	—	—	—	—	—	—
Other expenses:						
Administrative	1,023,511	2,388,191	74,512	—	33,112,259	284,090
Depreciation	—	9,728	—	—	—	1,074,838
Other operating expenses	—	8,992,288	—	3,505,979	—	-544,692
Other	6,311,429	31,287	217,498,095	19,863,152	—	-7,097
Total expense	33,452,954	11,421,495	217,572,608	23,369,131	33,146,173	40,093,742
Income or expense (-) before extraordinary items	196,433,946	236,066,811	—	3,238,173	-26,959,020	1,645,608
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-355,159,581	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	-355,159,581	—	—	—	—	—
Net income or expense (-) before distribution	-158,725,635	236,066,811	—	3,238,173	-26,959,020	1,645,608
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	196,856,136	816,416,991	—	39,148,323	-13,509,448,075	218,590
Net income or expense (-)	-158,725,635	236,066,811	—	3,238,173	-26,959,020	1,645,608
Adjustments for prior periods	2,397,435,658	—	—	-458,173	—	7,727,454
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	2,435,566,159	1,052,483,802	—	41,928,323	-13,536,407,095	9,591,652

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Department of the Interior	Bureau of Land Management — working capital fund	Bureau of Reclamation — lower Colorado River basin development fund	Bureau of Reclamation — upper Colorado River basin fund	Bureau of Mines — helium fund	Bureau of Indian Affairs — revolving fund for loans
Income:						
Sales of goods	$96,688,882	$2,923,279	$75,662,686	—	$13,816,801	—
Sales of services	107,844,822	10,934,805	—	$37,257,770	3,774,100	—
Insurance and guarantee premiums	302,969	—	—	—	—	—
Interest income	6,280,594	—	106,376	—	192	$6,143,543
Other income	3,787,449	—	—	—	3,684,135	—
Total income	214,904,717	13,858,084	75,769,062	37,257,770	21,275,228	6,143,543
Expense:						
Cost of goods sold	55,086,943	2,757,963	—	—	9,606,347	—
Interest expense:						
Treasury borrowings	6,288,222	—	—	6,288,222	—	—
Federal securities	—	—	—	—	—	—
Other	12,694,410	—	5,732,926	—	6,959,819	—
Other expenses:						
Administrative	77,701,083	1,027,870	59,204,235	—	759,492	—
Depreciation	6,140,908	2,548,790	—	1,349,169	2,095,659	—
Other operating expenses	20,266,207	4,873,077	—	10,972,349	4,420,781	—
Other	1,386,631	1,007,065	—	—	699	—
Total expense	179,564,404	12,214,766	64,937,161	18,609,740	23,842,798	—
Income or expense (-) before extraordinary items	35,340,313	1,643,318	10,831,902	18,648,030	-2,567,569	6,143,543
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-964,317	—	—	—	-964,317	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	-964,317	—	—	—	-964,317	—
Net income or expense (-) before distribution	34,375,996	1,643,318	10,831,902	18,648,030	-3,531,886	6,143,543

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Department of the Interior	Bureau of Land Management — working capital fund	Bureau of Reclamation — lower Colorado River basin development fund	Bureau of Reclamation — upper Colorado River basin fund	Bureau of Mines — helium fund	Bureau of Indian Affairs — revolving fund for loans
Opening balance	374,422,614	11,665,425	97,223,653	186,773,736	68,040,565	22,316,167
Net income or expense (-)	34,375,996	1,643,318	10,831,902	18,648,030	-3,531,886	6,143,543
Adjustments for prior periods	76,358	—	—	—	76,358	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	408,874,968	13,308,743	108,055,555	205,421,767	64,585,036	28,459,710

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Bureau of Indian Affairs — Indian loan guaranty and insurance fund	Office of the Secretary — working capital fund	**Department of Justice**	Department of Justice — working capital fund	Federal Prison Industries, Inc.	Federal Prison System, commissary funds
Income:						
Sales of goods	—	$4,286,115	$265,709,132	$571,935	$239,230,527	$25,906,670
Sales of services	—	55,878,148	135,563,055	135,563,055	—	—
Insurance and guarantee premiums	$302,969	—	—	—	—	—
Interest income	30,484	—	—	—	—	—
Other income	—	103,314	913,473	—	691,014	222,459
Total income	333,453	60,267,577	402,185,659	136,134,990	239,921,540	26,129,129
Expense:						
Cost of goods sold	—	42,722,632	219,110,343	571,935	197,087,470	21,450,939
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	1,666	—	—	—	—
Other expenses:						
Administrative	1,789,920	14,919,567	4,688,244	—	1,901,918	2,779,618
Depreciation	—	147,290	4,774,064	459,393	4,173,378	141,293
Other operating expenses	—	—	147,896,818	134,608,352	12,127,686	1,160,768
Other	—	378,866	12,594,703	11,492	12,559,853	23,358
Total expense	1,789,920	58,170,021	389,064,173	135,651,173	227,850,317	25,555,974
Income or expense (-) before extraordinary items	-1,456,466	2,097,556	13,121,486	483,817	12,071,223	573,154
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	-499,596	-469,686	—	-29,910
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	-499,596	-469,686	—	-29,910
Net income or expense (-) before distribution	-1,456,466	2,097,556	12,621,890	14,132	12,071,223	543,244

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Bureau of Indian Affairs — Indian loan guaranty and insurance fund	Office of the Secretary — working capital fund	**Department of Justice**	Department of Justice — working capital fund	Federal Prison Industries, Inc.	Federal Prison System, commissary funds
Opening balance	-10,802,561	-794,372	153,373,594	1,711,853	145,479,500	5,985,413
Net income or expense (-)	-1,456,466	2,097,556	12,621,890	14,132	12,071,223	543,244
Adjustments for prior periods	—	—	2,590,329	—	—	2,646,000
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	-12,259,027	1,303,183	168,585,813	1,725,985	157,550,723	9,174,657

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Operation Sing	Department of Labor	Pension Benefit Guaranty Corporation	Department of Labor — working capital fund	Department of State	Department of State — working capital fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	$57,245,817	—	$57,245,817	$4,915,852	$4,915,852
Sales of services	—	—	—	—	23,291,112	23,291,112
Insurance and guarantee premiums	—	95,299,855	$95,299,855	—	—	—
Interest income	—	54,808,019	54,808,019	—	1,027	1,027
Other income	—	39,482	39,482	—	6,137	6,137
Total income	—	207,393,173	150,147,356	57,245,817	28,214,128	28,214,128
Expense:						
Cost of goods sold	—	54,074,103	—	54,074,103	3,574,907	3,574,907
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other expenses:						
Administrative	$6,709	32,575,647	32,575,647	—	—	—
Depreciation	—	1,088,544	347,731	740,813	515,892	515,892
Other operating expenses	—	964,325,023	964,325,023	—	22,880,925	22,880,925
Other	—	6,716,627	6,652,843	63,783	245,538	245,538
Total expense	6,709	1,058,779,944	1,003,901,245	54,878,699	27,217,263	27,217,263
Income or expense (-) before extraordinary items	-6,709	-851,386,771	-853,753,889	2,367,118	996,865	996,865
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	—	—	—
Net income or expense (-) before distribution	-6,709	-851,386,771	-853,753,889	2,367,118	996,865	996,865
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	196,828	-520,154,658	-527,597,255	7,442,598	3,991,722	3,991,722
Net income or expense (-)	-6,709	-851,386,771	-853,753,889	2,367,118	996,865	996,865
Adjustments for prior periods	-55,671	82,818,820	82,818,820		-688,536	-688,536
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	-27,843	—	-27,843	—	—
Closing balance	134,448	-1,288,750,452	-1,298,532,325	9,781,872	4,300,051	4,300,051

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Department of Transportation	Office of the Secretary — working capital fund	Coast Guard supply fund	Coast Guard yard fund	Coast Guard cadet fund	Coast Guard surcharge collections, sales of commissary stores
INCOME AND EXPENSE						
Income:						
Sales of goods	$120,452,702	—	$85,952,390	$33,523,004	—	$288,427
Sales of services	275,855,532	$45,016,627	—	—	—	—
Insurance and guarantee premiums	64,866,041	—	—	—	—	—
Interest income	12,273,194	—	—	—	$229,459	—
Other income	44,111,087	—	—	257,539	3,962,456	—
Total income	517,558,556	45,016,627	85,952,390	33,780,544	4,191,915	288,427
Expense:						
Cost of goods sold	117,269,507	8,434,913	85,394,162	23,440,433	—	—
Interest expense:						
Treasury borrowings	1,419,542	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	2,613	1,824	—	789	—	—
Other expenses:						
Administrative	67,019,737	2,217,766	—	4,315,786	—	—
Depreciation	18,246,561	4,607,885	—	369,871	—	—
Other operating expenses	942,351,518	2,184,747	—	5,822,427	229,459	—
Other	57,779,580	27,569,493	—	1,368	3,962,456	236,691
Total expense	1,204,089,057	45,016,627	85,394,162	33,950,674	4,191,915	236,691
Income or expense (-) before extraordinary items	-686,530,501	—	558,228	-170,131	—	51,737
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-2,038,449	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	-2,038,449	—	—	—	—	—
Net income or expense (-) before distribution	-688,568,950	—	558,228	-170,131	—	51,737
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-11,878,764,082	—	7,988,942	42,981	—	200,533
Net income or expense (-)	-688,568,950	—	558,228	-170,131	—	51,737
Adjustments for prior periods	—	—	—	—	—	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	-12,567,333,032	—	8,547,170	-127,150	—	252,269

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Federal Aviation Administration — Federal aviation insurance fund	Maritime Administration — vessel operations revolving fund	Maritime Administration — war-risk insurance revolving fund	Maritime Administration — Federal ship financing fund	Maritime Administration — other funds	Saint Lawrence Seaway Development Corporation
INCOME AND EXPENSE						
Income:						
Sales of goods	–	–	–	–	$688,881	–
Sales of services	–	$221,121,645	–	–	–	$9,717,260
Insurance and guarantee premiums	–	–	–	$64,866,041	–	–
Interest income	–	–	$1,277,780	10,711,504	54,451	–
Other income	$2,840,471	–	–	30,565,879	5,142,504	1,342,238
Total income	2,840,471	221,121,645	1,277,780	106,143,424	5,885,836	11,059,498
Expense:						
Cost of goods sold	–	–	–	–	–	–
Interest expense:						
Treasury borrowings	–	–	–	1,419,542	–	–
Federal securities	–	–	–	–	–	–
Other	–	–	–	–	–	–
Other expenses:						
Administrative	97,079	–	–	2,955,505	55,651,732	1,781,869
Depreciation	152	1,491,591	–	1,352,281	8,449,673	1,975,108
Other operating expenses	1,958	125,231,978	–	324,272,339	477,738,216	6,870,394
Other	–	–	–	24,545,352	1,464,220	–
Total expense	99,188	126,723,569	–	354,545,019	543,303,841	10,627,372
Income or expense (-) before extraordinary items	2,741,283	94,398,076	1,277,780	-248,401,595	-537,418,005	432,126
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	–	–	–	-2,038,449	–	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	–	–	–	-2,038,449	–	–
Net income or expense (-) before distribution	2,741,283	94,398,076	1,277,780	-250,440,044	-537,418,005	432,126
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	31,055,035	43,426,058	12,268,495	373,249,404	-12,346,495,739	-499,791
Net income or expense (-)	2,741,283	94,398,076	1,277,780	-250,440,044	-537,418,005	432,126
Adjustments for prior periods	–	–	–	–	–	–
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	–	–	–	–
Closing balance	33,796,318	137,824,134	13,546,275	122,809,360	-12,883,913,744	-67,665

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Department of the Treasury	Exchange Stabilization Fund	Office of the Secretary — working capital fund	Financial Management Service — fishermen's protective fund	Financial Management Service — miscellaneous loans and other assets [1]	Bureau of Engraving and Printing fund
Income:						
Sales of goods	$236,309,530	—	$841,196	—	—	$235,468,334
Sales of services	183,091,255	—	2,992,506	—	—	3,695,475
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	21,910,983,117	$863,608,559	—	—	$21,040,179,936	—
Other income	99,178,305	95,815,637	—	—	—	—
Total income	22,429,562,206	959,424,195	3,833,702	—	21,040,179,936	239,163,809
Expense:						
Cost of goods sold	164,520,202	—	3,684,304	—	—	160,835,898
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	394,522,915	394,522,915	—	—	—	—
Other expenses:						
Administrative	187,233,857	8,795	—	—	—	19,767,923
Depreciation	1,292,206	—	135,079	—	—	—
Other operating expenses	—	—	—	—	—	—
Other	9,853,887	—	—	—	—	6,205,041
Total expense	757,423,068	394,531,711	3,819,383	—	—	186,808,862
Income or expense (−) before extraordinary items	21,672,139,138	564,892,485	14,318	—	21,040,179,936	52,354,948
Extraordinary income and expense (−):						
Gain or loss (−) on disposition of assets	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (−)	—	—	—	—	—	—
Net income or expense (−) before distribution	21,672,139,138	564,892,485	14,318	—	21,040,179,936	52,354,948

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Department of the Treasury	Exchange Stabilization Fund	Office of the Secretary — working capital fund	Financial Management Service — fishermen's protective fund	Financial Management Service — miscellaneous loans and other assets [1]	Bureau of Engraving and Printing fund
Opening balance	10,526,441,707	2,458,876,189	701,924	$17,250,569	7,870,402,658	142,944,562
Net income or expense (−)	21,672,139,138	564,892,485	14,318	—	21,040,179,936	52,354,948
Adjustments for prior periods	779,251	779,251	—	—	—	—
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	−20,841,901,639	—	—	—	−20,841,901,639	—
Closing balance	11,357,458,457	3,024,547,925	716,242	17,250,569	8,068,680,956	195,299,509

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	International Revenue Service — Federal tax lien revolving fund	Comptroller of the Currency	**Environmental Protection Agency**	Revolving fund for certification and other services	**General Services Administration**	General Services Administration — Federal buildings fund
Income:						
Sales of goods	—	—	—	—	$2,120,760,668	—
Sales of services	—	$176,403,274	$533,000	$533,000	3,756,993,927	$2,611,958,022
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	—	7,194,622	—	—	498,148	3,476
Other income	$3,362,668	—	—	—	35,838,274	557,931
Total income	3,362,668	183,597,896	533,000	533,000	5,914,091,017	2,612,519,428
Expense:						
Cost of goods sold	—	—	—	—	5,291,377,431	2,227,922,064
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	-733,715	-733,715
Other expenses:						
Administrative	—	167,457,139	—	—	5,071,218	—
Depreciation	—	1,157,127	—	—	280,243,556	152,049,067
Other operating expenses	—	—	533,000	533,000	10,077,509	72,439
Other	3,007,993	640,853	—	—	37,752,414	-713,944
Total expense	3,007,993	169,255,119	533,000	533,000	5,623,788,414	2,378,595,912
Income or expense (-) before extraordinary items	354,675	14,342,776	—	—	290,302,603	233,923,517
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	4,214,822	50,000
Other	—	—	—	—	232,056,716	-66,542,808
Total extraordinary income and expense (-)	—	—	—	—	236,271,538	-66,492,808
Net income or expense (-) before distribution	354,675	14,342,776	—	—	526,574,141	167,430,709

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	International Revenue Service — Federal tax lien revolving fund	Comptroller of the Currency	**Environmental Protection Agency**	Revolving fund for certification and other services	**General Services Administration**	General Services Administration — Federal buildings fund
Opening balance	-929,948	37,195,753	558,721	558,721	3,532,773,674	-49,885,779
Net income or expense (-)	354,675	14,342,776	—	—	526,574,141	167,430,709
Adjustments for prior periods	—	—	-117,000	-117,000	-45,472,168	-63,312,938
Distribution of income:						
Dividends	—	—	—	—	-35,549,394	—
Other	—	—	—	—	-11,005,942	-9,976,113
Closing balance	-575,273	51,538,529	441,721	441,721	3,967,320,312	44,255,879

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	General Services Administration — general supply fund	General Services Administration — National Archives trust fund	General Services Administration — National defense stockpile transaction fund	General Services Administration — Federal telecommunications fund	General Services Administration — automatic data processing fund	General Services Administration — William Langer jewel bearing plant revolving fund
INCOME AND EXPENSE						
Income:						
Sales of goods	$2,012,375,181	$8,022,008	$72,781,920	—	—	$2,833,053
Sales of services	264,182,943	—	—	$664,053,442	$216,799,520	—
Insurance and guarantee premiums	—	—	—	—	—	—
Interest income	—	348,048	99,888	3,688	—	—
Other income	33,807,691	1,661	140,507	1,003	109	165,064
Total income	2,310,365,816	8,371,717	73,022,315	664,058,134	216,799,629	2,998,117
Expense:						
Cost of goods sold	2,116,795,119	4,778,851	41,980,210	657,441,983	216,671,327	2,515,272
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	—	—	—	—	—	—
Other expenses:						
Administrative	549,702	2,985,226	—	249,389	—	—
Depreciation	120,264,424	171,457	—	7,446,977	35,536	53,453
Other operating expenses	311,054	—	9,694,016	—	—	—
Other	38,099,833	10,852	-522	285,222	—	17,495
Total expense	2,276,020,132	7,946,385	51,673,705	665,423,572	216,706,862	2,586,221
Income or expense (-) before extraordinary items	34,345,684	425,332	21,348,610	-1,365,438	92,767	411,896
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	4,164,822	—	—	—	—	—
Other	—	—	298,599,524	—	—	—
Total extraordinary income and expense (-)	4,164,822	—	298,599,524	—	—	—
Net income or expense (-) before distribution	38,510,505	425,332	319,948,135	-1,365,438	92,767	411,896
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	3,140,253	6,518,291	3,569,377,885	—	—	1,447,527
Net income or expense (-)	38,510,505	425,332	319,948,135	-1,365,438	92,767	411,896
Adjustments for prior periods	-196,837	-314,622	18,415,233	—	—	—
Distribution of income:						
Dividends	-34,838,258	—	—	—	—	—
Other	—	—	—	-415,000	-145,000	—
Closing balance	6,615,663	6,629,001	3,907,741,253	-1,780,438	-52,233	1,859,423

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	General Services Administration — liquidation of Virgin Islands Corporation	General Services Administration — working capital fund	General Services Administration — Consumer Information Center fund	**Office of Personnel Management**	Office of Personnel Management — revolving fund	Office of Personnel Management — employees health benefits fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	$22,260,935	$2,487,572	—	—	—
Sales of services	—	—	—	$102,212,730	$102,212,730	—
Insurance and guarantee premiums	—	—	—	932,700,068	—	—
Interest income	$43,048	—	—	14,558,832,562	—	$322,070,768
Other income	—	15,306	1,149,000	33,680,387,376	—	6,684,245,026
Total income	43,048	22,276,241	3,636,572	49,274,132,737	102,212,730	7,006,315,794
Expense:						
Cost of goods sold	—	20,751,331	2,521,274	103,330,666	103,330,666	—
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	4,775,077	—	2,213,323
Other	—	—	—	—	—	—
Other expenses:						
Administrative	—	—	1,286,901	55,318,865	330,550	9,033,008
Depreciation	—	222,641	—	7,045,929	1,110,050	35,837
Other operating expenses	—	—	—	199,572	199,572	—
Other	—	53,478	—	53,525,045,445	-17,367	5,998,926,661
Total expense	—	21,027,451	3,808,175	53,695,715,553	104,953,471	6,010,208,828
Income or expense (-) before extraordinary items	43,048	1,248,790	-171,603	-4,421,582,816	-2,740,741	996,106,966
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	63,500	63,500	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	63,500	63,500	—
Net income or expense (-) before distribution	43,048	1,248,790	-171,603	-4,421,519,316	-2,677,240	996,106,966
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	69,851	703,136	1,402,508	-387,345,810,508	4,799,482	1,897,098,241
Net income or expense (-)	43,048	1,248,790	-171,603	-4,421,519,316	-2,677,240	996,106,966
Adjustments for prior periods	—	—	-63,000	-4,200,451,396	—	—
Distribution of income:						
Dividends	—	-711,136	—	—	—	—
Other	—	-469,829	—	-28,128	-28,128	—
Closing balance	112,899	770,961	1,167,906	-395,967,809,347	2,094,114	2,893,205,207

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Office of Personnel Management — employees life insurance fund 1/	Office of Personnel Management — retired employees health benefits fund	Office of Personnel Management — other funds	**Small Business Administration**	Small Business Administration — business loan and investment fund	Small Business Administration — disaster loan fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	—	—	—	—	—
Sales of services	—	—	—	—	—	—
Insurance and guarantee premiums	$932,700,068	—	—	$28,681,922	$19,641,427	—
Interest income	668,815,019	$548,215	$13,567,398,560	547,078,646	327,295,583	$219,752,893
Other income	207,544	14,836,702	26,981,098,104	46,653,508	34,586,890	3,792,338
Total income	1,601,722,631	15,384,918	40,548,496,664	622,414,077	381,523,900	223,545,231
Expense:						
Cost of goods sold	—	—	—	—	—	—
Interest expense:						
Treasury borrowings	—	—	—	353,320,752	179,202,992	174,117,760
Federal securities	2,255,124	—	306,630	—	—	—
Other	—	—	—	8,594,607	7,268,925	1,325,682
Other expenses:						
Administrative	1,144,636	133,801	44,676,870	907,652	—	—
Depreciation	—	—	5,900,042	—	—	—
Other operating expenses	—	—	—	36,482,887	31,754,967	3,589,584
Other	1,960,291,012	13,050,107	45,552,795,032	588,340,898	438,365,808	105,078,049
Total expense	1,963,690,772	13,183,908	45,603,678,574	987,646,796	656,592,692	284,111,074
Income or expense (-) before extraordinary items	-361,968,141	2,201,010	-5,055,181,910	-365,232,720	-275,068,792	-60,565,843
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	—	—	—
Net income or expense (-) before distribution	-361,968,141	2,201,010	-5,055,181,910	-365,232,720	-275,068,792	-60,565,843
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	—	4,013,167	-389,251,721,398	-7,054,352,491	-4,373,258,139	-2,466,126,226
Net income or expense (-)	-361,968,141	2,201,010	-5,055,181,910	-365,232,720	-275,068,792	-60,565,843
Adjustments for prior periods	-4,200,451,396	—	—	-23,949	—	-23,949
Distribution of income:						
Dividends	—	—	—	—	—	—
Other	—	—	—	—	—	—
Closing balance	-4,562,419,537	6,214,176	-394,306,903,307	-7,419,609,159	-4,648,326,932	-2,526,716,018

1/ The fund's liability for future benefit payments increased $4.5 billion and an unfunded liability has been recognized, due to a change in accounting principles to comply with new GAO Title 2 requirements.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Small Business Administration — lease guarantee revolving fund	Small Business Administration — surety bond guarantees revolving fund	Small Business Administration — pollution control equipment contract guarantees revolving fund	Small Business Administration — other funds	**Veterans Administration**	Loan guaranty revolving fund
INCOME AND EXPENSE						
Income:						
Sales of goods	–	–	–	–	$820,060,696	–
Sales of services	–	–	–	–	4,538,761	–
Insurance and guarantee premiums	–	$8,930,390	$110,106	–	235,613,280	–
Interest income	$30,170	–	–	–	288,605,471	$117,860,690
Other income	294,709	4,050,277	3,929,295	–	215,423,090	176,399,398
Total income	324,878	12,980,666	4,039,401	–	1,564,241,298	294,260,088
Expense:						
Cost of goods sold	–	–	–	–	742,910,943	–
Interest expense:						
Treasury borrowings	–	–	–	–	–	–
Federal securities	–	–	–	–	–	–
Other	–	–	–	–	36,069,972	29,504,876
Other expenses:						
Administrative	–	–	–	$907,652	8,578,249	-3,085,676
Depreciation	–	–	–	–	52,135,857	50,120,414
Other operating expenses	76,916	–	1,061,421	–	423,601,437	19,926
Other	1,004,437	30,892,604	13,000,000	–	436,806,480	381,378,338
Total expense	1,081,353	30,892,604	14,061,421	907,652	1,700,102,938	457,937,878
Income or expense (-) before extraordinary items	-756,474	-17,911,938	-10,022,021	-907,652	-135,861,640	-163,677,789
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	–	–	–	–	-91,774	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	–	–	–	–	-91,774	–
Net income or expense (-) before distribution	-756,474	-17,911,938	-10,022,021	-907,652	-135,953,414	-163,677,789
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-21,519,546	-200,192,083	10,544,318	-3,800,813	-141,567,297	1,263,163,747
Net income or expense (-)	-756,474	-17,911,938	-10,022,021	-907,652	-135,953,414	-163,677,789
Adjustments for prior periods	–	–	–	–	8,502,307	–
Distribution of income:						
Dividends	–	–	–	–	-6,752,000	–
Other	–	–	–	–	–	–
Closing balance	-22,276,021	-218,104,021	522,297	-4,708,465	-275,770,405	1,099,485,957

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Direct loan revolving fund	Canteen Service revolving fund	Service-disabled veterans insurance fund	Veterans reopened insurance fund	Veterans Administration education loan fund	Vocational rehabilitation revolving fund
Income:						
Sales of goods	—	$178,496,680	—	—	—	—
Sales of services	—	4,538,761	—	—	—	—
Insurance and guarantee premiums	—	—	$30,123,813	$23,500,253	—	—
Interest income	$11,678,424	277,801	2,460,944	54,983,571	$2,138,663	—
Other income	14,946,306	363,282	425,515	344,591	2,113	—
Total income	26,624,730	183,676,525	33,010,271	78,828,416	2,140,776	—
Expense:						
Cost of goods sold	—	115,055,256	—	—	—	—
Interest expense:						
Treasury borrowings	—	—	—	—	—	—
Federal securities	—	—	—	—	—	—
Other	6,565,095	—	—	—	—	—
Other expenses:						
Administrative	—	7,777,360	—	1,354,346	—	—
Depreciation	—	2,015,443	—	—	—	—
Other operating expenses	978,708	54,897,542	38,075,515	96,923,035	—	—
Other	—	—	10,709,240	-17,649,778	271,990	$1,274
Total expense	7,543,804	179,745,601	48,784,754	80,627,603	271,990	1,274
Income or expense (-) before extraordinary items	19,080,927	3,930,923	-15,774,483	-1,799,188	1,868,787	-1,274
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	—	-91,774	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (-)	—	-91,774	—	—	—	—
Net income or expense (-) before distribution	19,080,927	3,839,150	-15,774,483	-1,799,188	1,868,787	-1,274

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Direct loan revolving fund	Canteen Service revolving fund	Service-disabled veterans insurance fund	Veterans reopened insurance fund	Veterans Administration education loan fund	Vocational rehabilitation revolving fund
Opening balance	-1,529,281,290	47,438,069	-192,891,029	26,685,439	56,964,666	-80,232
Net income or expense (-)	19,080,927	3,839,150	-15,774,483	-1,799,188	1,868,787	-1,274
Adjustments for prior periods	—	—	8,499,000	—	—	—
Distribution of income:						
Dividends	—	—	—	—	-6,752,000	—
Other	—	—	—	—	—	—
Closing balance	-1,510,200,363	51,277,218	-200,166,512	24,886,252	52,081,453	-81,506

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

INCOME AND EXPENSE

Account	Veterans Administration special therapeutic and rehabilitation activities fund	Servicemen's group life insurance fund	Supply fund	Veterans special life insurance fund	**Other independent agencies**	District of Columbia – loans and repayable advances
Income:						
Sales of goods	$25,223	–	$641,538,793	–	$15,830,869	–
Sales of services	–	–	–	–	4,498,314,276	–
Insurance and guarantee premiums	–	$107,024,937	–	$74,964,277	3,306,525,929	–
Interest income	–	14,368,169	–	84,837,207	4,178,922,410	$153,209,966
Other income	2,213,279	–	19,988,887	739,719	598,923,184	–
Total income	2,238,502	121,393,106	661,527,680	160,541,203	12,598,516,667	153,209,966
Expense:						
Cost of goods sold	–	–	627,855,687	–	2,451,170,776	–
Interest expense:						
Treasury borrowings	–	–	–	–	18,050,275	–
Federal securities	–	–	–	–	1,209,789,030	–
Other	–	–	–	–	1,799,542,326	–
Other expenses:						
Administrative	2,069,861	462,358	–	–	479,263,323	–
Depreciation	–	–	–	–	453,138,584	–
Other operating expenses	–	101,230,330	26,152,789	105,323,591	2,050,083,523	–
Other	–	–	6,865,495	55,229,922	538,483,926	–
Total expense	2,069,861	101,692,688	660,873,971	160,553,514	8,999,521,762	–
Income or expense (-) before extraordinary items	168,642	19,700,418	653,709	-12,311	3,598,994,905	153,209,968
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	–	–	–	–	-5,903	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	–	–	–	–	-5,903	–
Net income or expense (-) before distribution	168,642	19,700,418	653,709	-12,311	3,598,989,003	153,209,966

ANALYSIS OF CHANGE IN RETAINED EARNINGS

Account	Veterans Administration special therapeutic and rehabilitation activities fund	Servicemen's group life insurance fund	Supply fund	Veterans special life insurance fund	**Other independent agencies**	District of Columbia – loans and repayable advances
Opening balance	1,255,146	109,833,700	45,082,378	30,262,109	24,868,518,571	163,340,334
Net income or expense (-)	168,642	19,700,418	653,709	-12,311	3,598,989,003	153,209,966
Adjustments for prior periods	3,307	–	–	–	-91,343,845	–
Distribution of income:						
Dividends	–	–	–	–	-29,418,372	–
Other	–	–	–	–	-215,330,364	-178,852,056
Closing balance	1,427,094	129,534,117	45,736,087	30,249,798	28,131,414,992	137,698,245

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Export-Import Bank of the United States *	Farm Credit Administration — revolving fund for administrative expenses	Farm Credit Administration — banks for cooperatives investment fund	Farm Credit Administration — short-term credit investment fund	Federal Deposit Insurance Corporation	Federal Emergency Management Agency — national insurance development fund
INCOME AND EXPENSE						
Income:						
Sales of goods	–	–	–	–	–	–
Sales of services	–	–	–	–	–	–
Insurance and guarantee premiums	$33,184,864	–	–	–	$1,480,803,000	$10,145,897
Interest income	1,503,823,853	–	–	–	1,612,559,000	–
Other income	19,867,304	$20,661,304	–	–	327,219,000	–
Total income	1,556,876,020	20,661,304	–	–	3,420,581,000	10,145,897
Expense:						
Cost of goods sold	–	–	–	–	–	–
Interest expense:						
Treasury borrowings	2,176,083	–	–	–	–	7,102,646
Federal securities	21,914,646	–	–	–	–	–
Other	1,738,664,456	–	–	–	–	–
Other expenses:						
Administrative	16,748,472	19,172,304	–	–	162,974,000	754,239
Depreciation	44,405	–	–	–	144,042,000	–
Other operating expenses	1,119,434	–	–	–	327,507,000	2,357,156
Other	118,776,913	–	–	–	9,897,000	5,060,898
Total expense	1,899,444,408	19,172,304	–	–	644,420,000	15,274,939
Income or expense (-) before extraordinary items	-342,568,388	1,488,999	–	–	2,776,161,000	-5,129,042
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-5,903	–	–	–	–	–
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	-5,903	–	–	–	–	–
Net income or expense (-) before distribution	-342,574,290	1,488,999	–	–	2,776,161,000	-5,129,042
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	1,792,363,517	741,826	$1,908,789	$18,292,495	16,720,298,000	-71,475,206
Net income or expense (-)	-342,574,290	1,488,999	–	–	2,776,161,000	-5,129,042
Adjustments for prior periods	–	-277,185	–	–	–	–
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	–	–	–	–
Closing balance	1,449,789,227	1,953,641	1,908,789	18,292,495	19,496,459,000	-76,604,248

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Federal Emergency Management Agency — national flood insurance fund	Federal Home Loan Bank Board revolving fund	Federal Savings and Loan Insurance Corporation	Harry S. Truman Scholarship Foundation	National Credit Union Administration — operating fund	National Credit Union Administration — share insurance fund
INCOME AND EXPENSE						
Income:						
Sales of goods	—	—	—	—	—	—
Sales of services	—	—	—	—	$14,818,132	—
Insurance and guarantee premiums	$353,939,306	—	$1,412,737,084	—	—	$15,715,779
Interest income	4,713,801	—	663,870,896	$3,959,419	783,007	83,788,781
Other income	2,485,427	$63,751,209	33,966,122	—	426,767	708,016
Total income	361,138,534	63,751,209	2,110,574,102	3,959,419	16,027,906	100,212,576
Expense:						
Cost of goods sold	—	—	—	—	—	—
Interest expense:						
Treasury borrowings	230,213	—	—	—	—	—
Federal securities	—	—	155,800,721	—	—	—
Other	—	—	60,877,852	—	—	—
Other expenses:						
Administrative	7,507,567	43,287,964	1,196,268	—	3,893,231	—
Depreciation	—	2,356,764	75,587	—	321,366	—
Other operating expenses	269,252,035	17,066,937	1,398,695,510	2,028,913	17,031,516	10,947,822
Other	30,413,829	—	—	—	—	25,451,248
Total expense	307,403,644	62,711,666	1,616,645,938	2,028,913	21,246,112	36,399,070
Income or expense (–) before extraordinary items	53,734,890	1,039,544	493,928,164	1,930,505	-5,218,206	63,813,506
Extraordinary income and expense (–):						
Gain or loss (–) on disposition of assets	—	—	—	—	—	—
Other	—	—	—	—	—	—
Total extraordinary income and expense (–)	—	—	—	—	—	—
Net income or expense (–) before distribution	53,734,890	1,039,544	493,928,164	1,930,505	-5,218,206	63,813,506
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-1,423,554,103	11,173,289	6,942,693,079	45,021,363	3,713,089	288,713,726
Net income or expense (–)	53,734,890	1,039,544	493,928,164	1,930,505	-5,218,206	63,813,506
Adjustments for prior periods	—	-4,137,260	—	—	135,088	-87,046,488
Distribution of income:						
Dividends	—	—	—	—	—	-29,418,372
Other	—	—	60,067,955	—	—	—
Closing balance	-1,369,819,212	8,075,573	7,496,689,198	46,951,868	-1,370,029	236,062,372

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Pennsylvania Avenue Development Corporation — land acquisition and development fund	Pennsylvania Avenue Development Corporation — other funds	Tennessee Valley Authority	United States Railway Association	Other	**Off-budget Federal agencies**
INCOME AND EXPENSE						
Income:						
Sales of goods	–	–	$15,824,372	$6,497	–	–
Sales of services	–	–	4,483,422,359	73,785	–	$27,736,070,805
Insurance and guarantee premiums	–	–	–	–	–	–
Interest income	$290,850	–	33,304,464	118,618,373	–	17,999,285,343
Other income	4,871,112	$219,378	122,262,167	–	$2,485,377	969,620,000
Total income	5,161,961	219,378	4,654,813,362	118,698,655	2,485,377	46,704,976,148
Expense:						
Cost of goods sold	–	–	2,451,170,776	–	–	–
Interest expense:						
Treasury borrowings	7,424,454	–	1,116,879	–	–	17,168,225,432
Federal securities	–	–	1,032,073,662	–	–	17,234,589
Other	18	–	–	–	–	1,192,763,030
Other expenses:						
Administrative	28,634	1,408,887	218,677,466	3,614,291	–	24,351,213,307
Depreciation	359,048	32,970	305,852,593	–	53,852	372,167,195
Other operating expenses	787,518	844,803	–	–	2,444,879	2,142,289,448
Other	206	–	348,883,831	–	–	2,082,165,373
Total expense	8,599,878	2,286,659	4,357,775,207	3,614,291	2,498,731	47,326,058,374
Income or expense (-) before extraordinary items	-3,437,917	-2,067,281	297,038,155	115,084,364	-13,354	-621,082,227
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	–	–	–	–	–	-945,950
Other	–	–	–	–	–	–
Total extraordinary income and expense (-)	–	–	–	–	–	-945,950
Net income or expense (-) before distribution	-3,437,917	-2,067,281	297,038,155	115,084,364	-13,354	-622,028,177
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-1,913,446	-17,205,385	18,428,572	375,789,516	189,114	484,640,663
Net income or expense (-)	-3,437,917	-2,067,281	297,038,155	115,084,364	-13,354	-622,028,177
Adjustments for prior periods	-18,000	–	–	–	–	-897,051
Distribution of income:						
Dividends	–	–	–	–	–	–
Other	–	–	-96,546,264	–	–	-231,465,021
Closing balance	-5,369,363	-19,272,665	218,920,463	490,873,880	175,761	-369,749,585

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Business-Type Activities

Table GA-I-2. — Statements of Income and Retained Earnings, Oct. 1, 1984, through Sept. 30, 1985 — Continued

Account	Rural Electrification Administration — rural electrification and telephone revolving fund	Rural Electrification Administration — Rural Telephone Bank	Federal Financing Bank	United States Postal Service	United States Railway Association
INCOME AND EXPENSE					
Income:					
Sales of goods	—	—	—	—	—
Sales of services	—	—	—	$27,736,070,805	—
Insurance and guarantee premiums	—	—	—	—	—
Interest income	$382,335,763	$102,881,821	$17,201,544,494	309,869,656	$2,653,608
Other income	—	—	—	969,620,000	—
Total income	382,335,763	102,881,821	17,201,544,494	29,015,560,461	2,653,608
Expense:					
Cost of goods sold	—	—	—	—	—
Interest expense:					
Treasury borrowings	3,458,783	74,451,831	17,002,937,795	87,377,024	—
Federal securities	—	—	—	17,234,589	—
Other	582,186,874	—	—	603,995,079	6,581,077
Other expenses:					
Administrative	—	27,483	2,099,072	24,349,086,752	—
Depreciation	—	—	—	372,167,195	—
Other operating expenses	—	—	—	2,142,289,448	—
Other	386,781,000	494,000	—	1,694,890,373	—
Total expense	972,426,657	74,973,314	17,005,036,866	29,267,040,460	6,581,077
Income or expense (-) before extraordinary items	-590,090,894	27,908,507	196,507,628	-251,479,999	-3,927,469
Extraordinary income and expense (-):					
Gain or loss (-) on disposition of assets	—	—	—	—	-945,950
Other	—	—	—	—	—
Total extraordinary income and expense (-)	—	—	—	—	-945,950
Net income or expense (-) before distribution	-590,090,894	27,908,507	196,507,628	-251,479,999	-4,873,419
ANALYSIS OF CHANGE IN RETAINED EARNINGS					
Opening balance	144,043,424		67,808,802	310,739,486	-37,951,048
Net income or expense (-)	-590,090,894	27,908,507	196,507,628	-251,479,999	-4,873,419
Adjustments for prior periods	-1,982	—	—	-895,069	—
Distribution of income:					
Dividends	—	—	—	—	—
Other	—	-27,908,507	-203,556,514	—	—
Closing balance	-446,049,453	—	60,759,916	58,364,418	-42,824,467

CHART 1

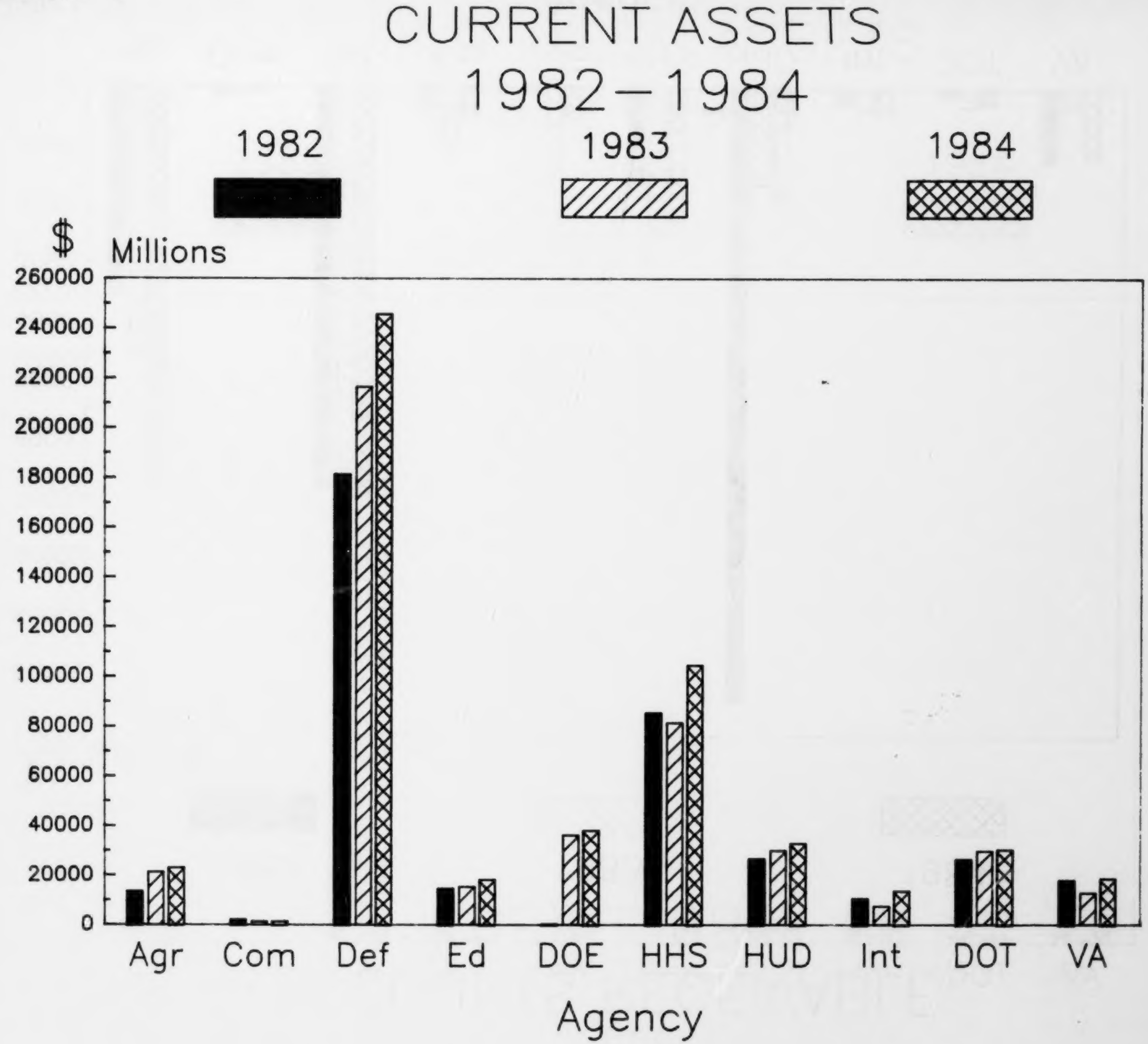
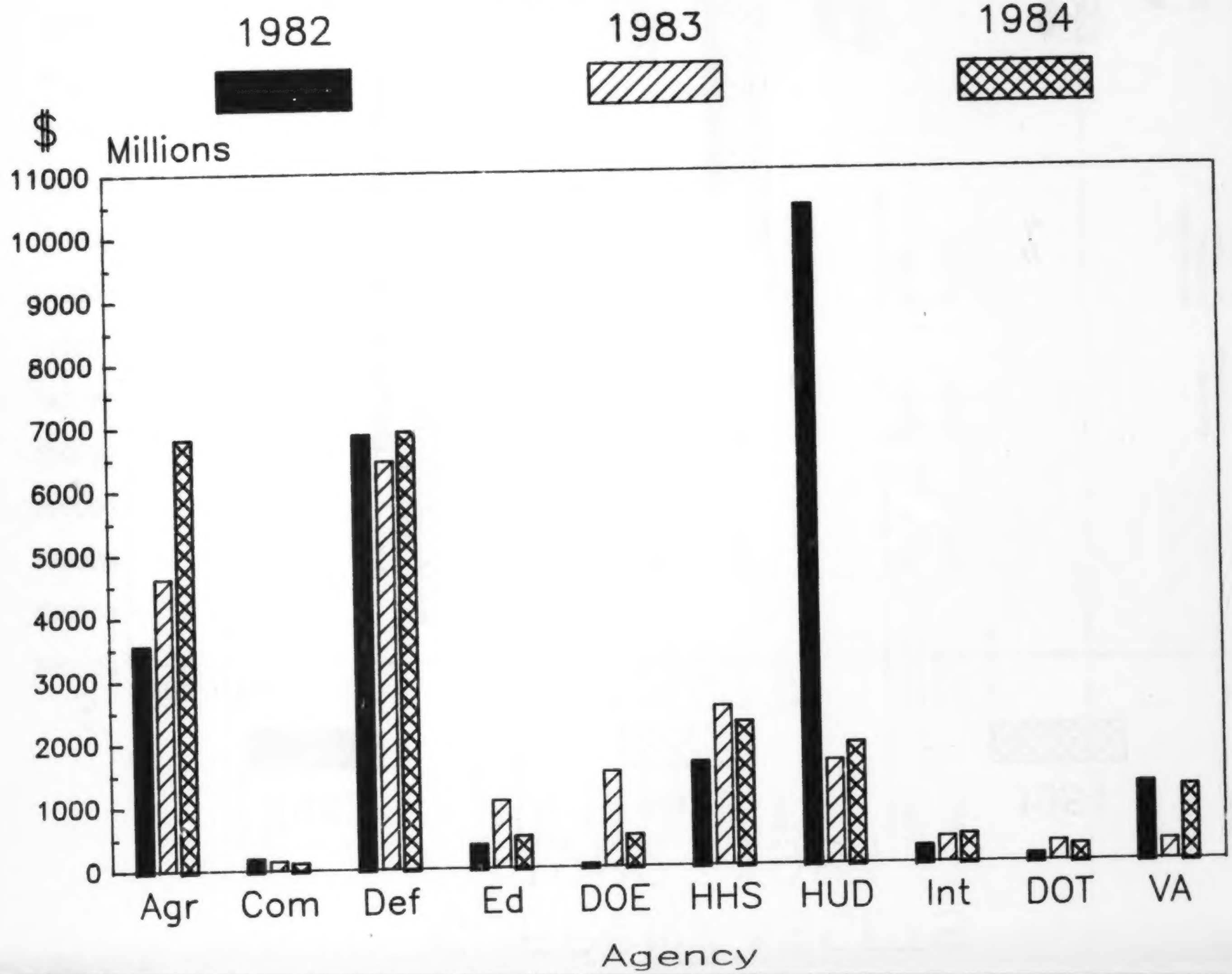

CURRENT ASSETS
1982–1984
1982
1983
1984
$ Millions
260000
240000
220000
200000
180000
160000
140000
120000
100000
80000
60000
40000
20000
0
Agr
Com
Def
Ed
DOE
HHS
HUD
Int
DOT
VA
Agency

CHART 2



ACCOUNTS RECEIVABLE
1982–1984

CHART 3

LONG-TERM ASSETS
1982–1984

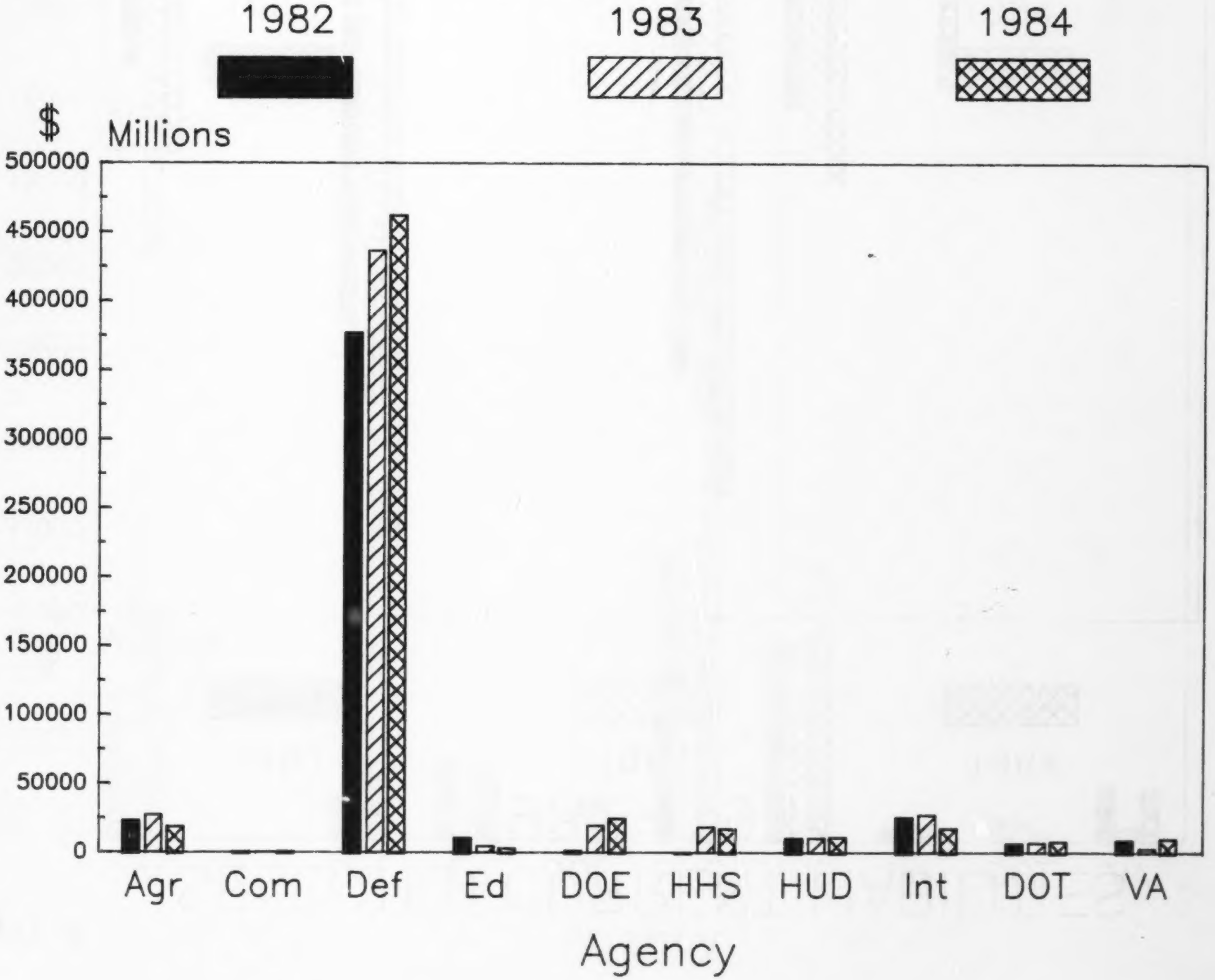


CHART 4

SELECTED CURRENT LIABILITIES
1982–1984

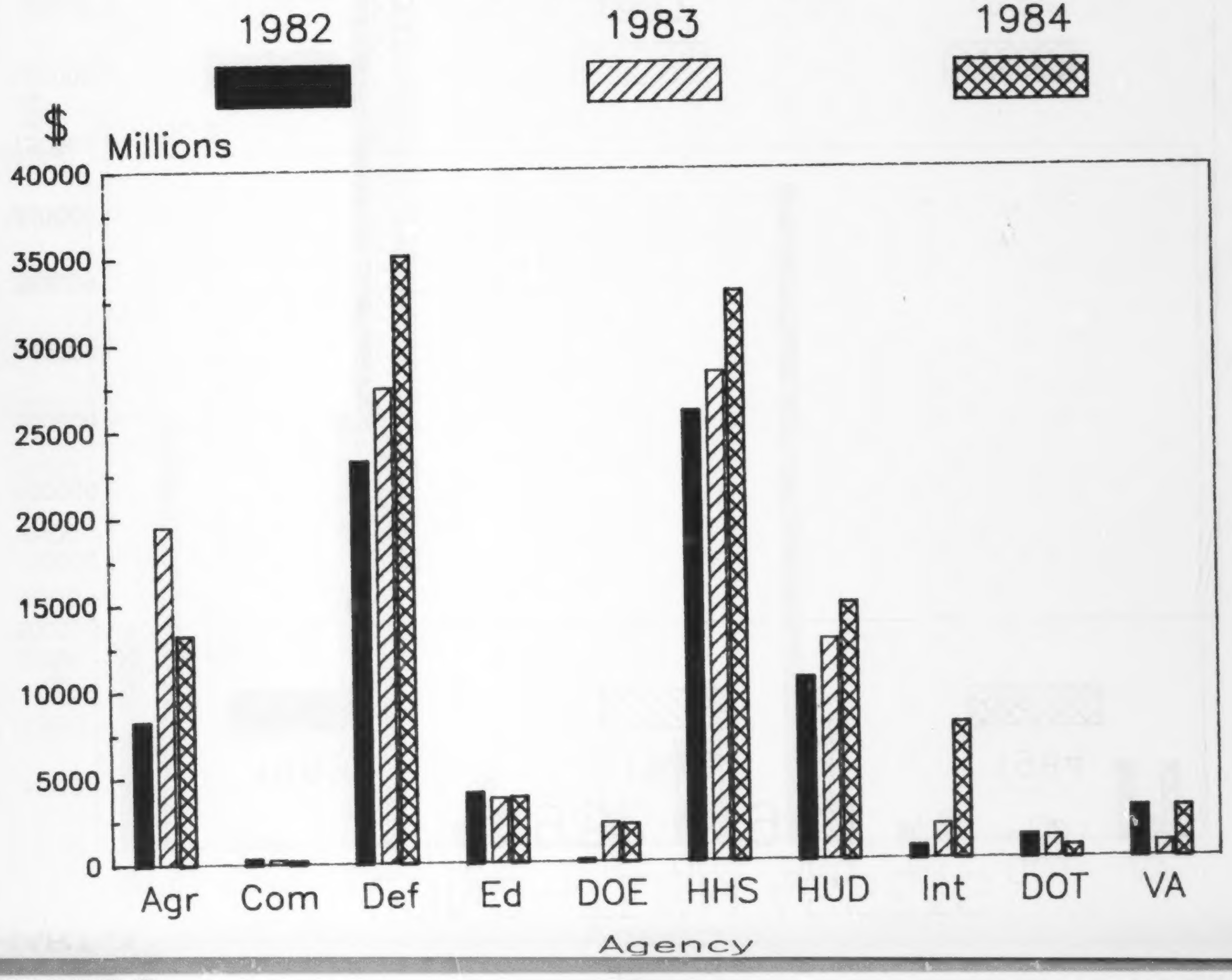


CHART 5

ACCOUNTS PAYABLE
1982–1984

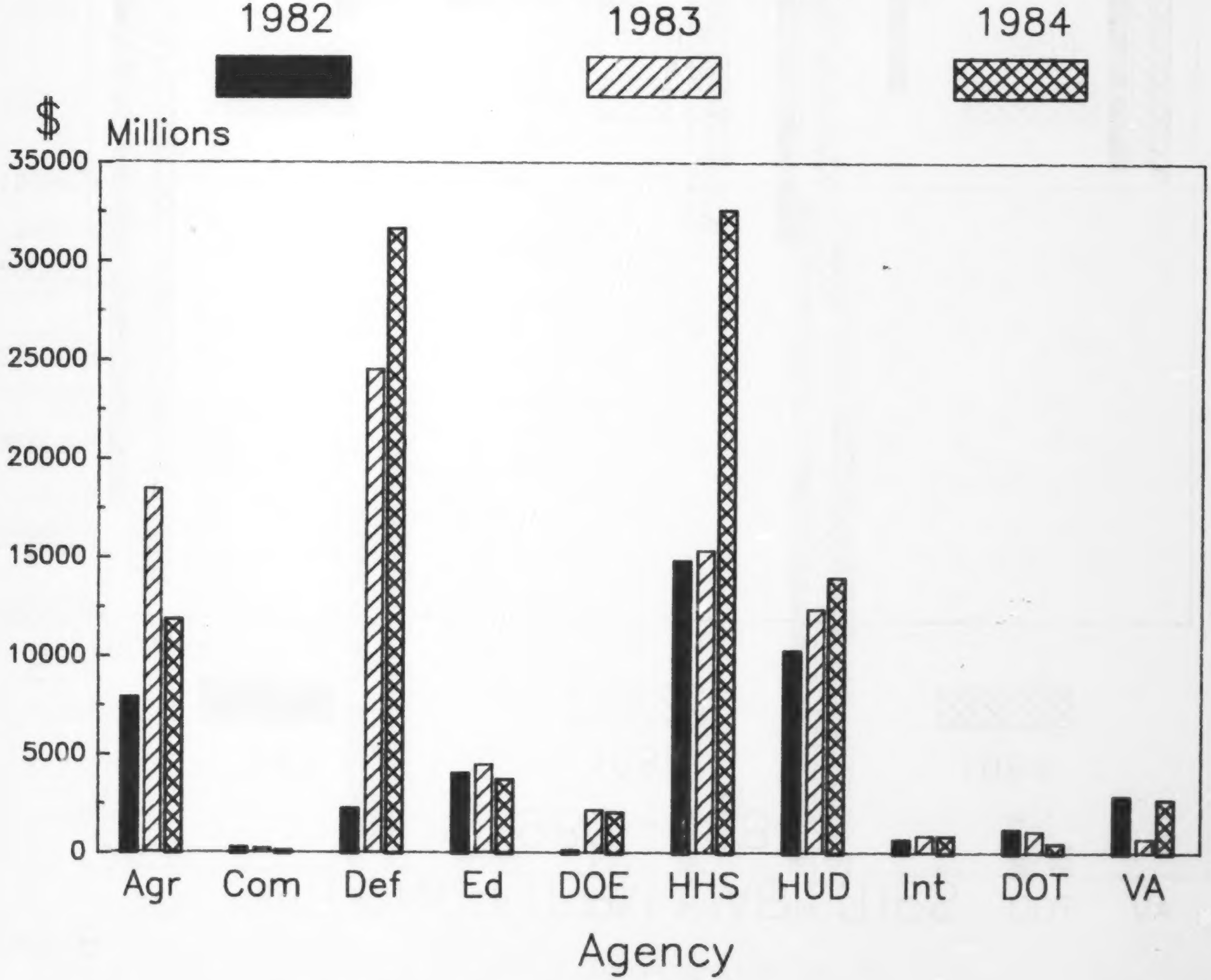


CHART 6

LONG-TERM LIABILITIES
1982–1984

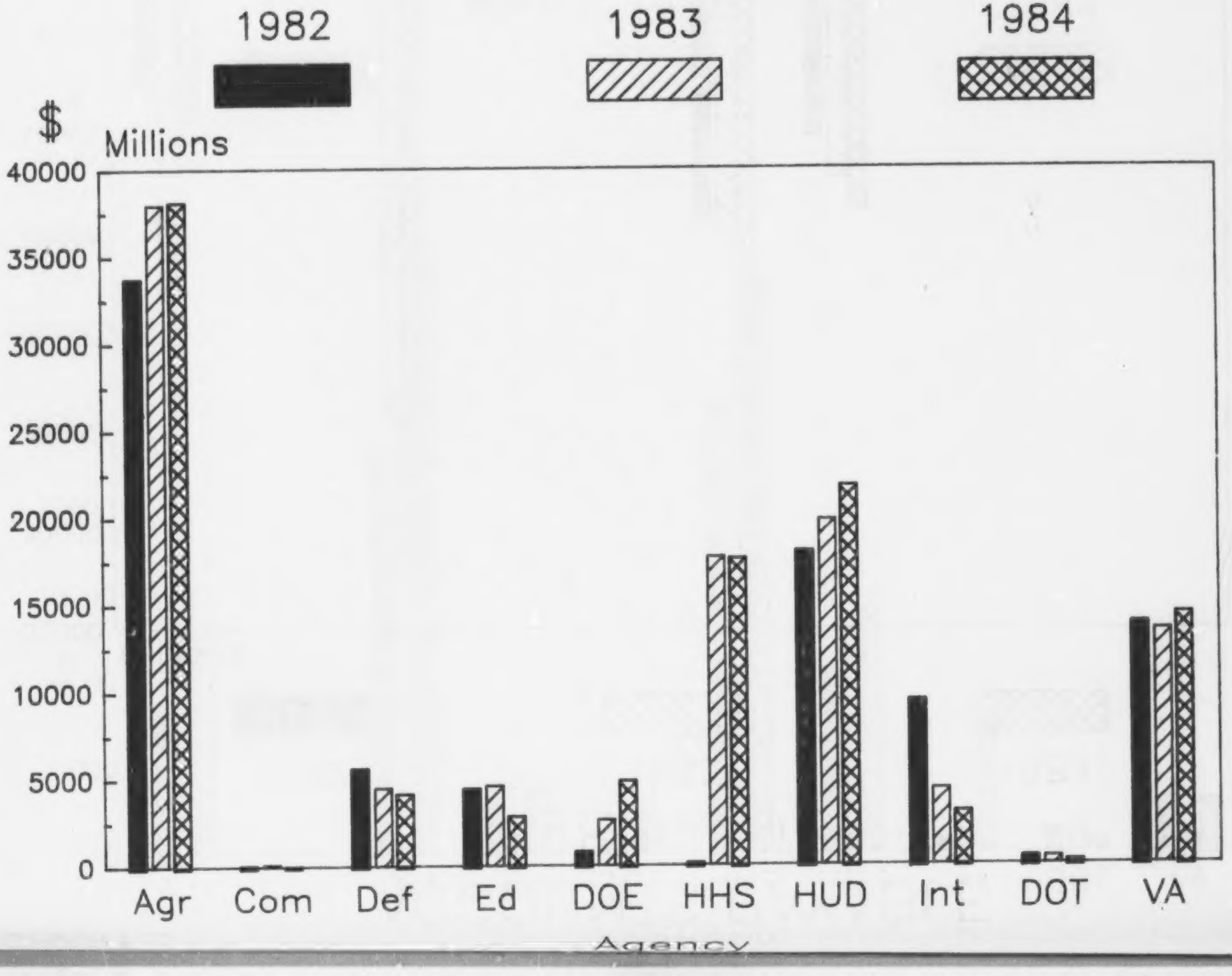


CHART 7

UNDELIVERED ORDERS
1982–1984

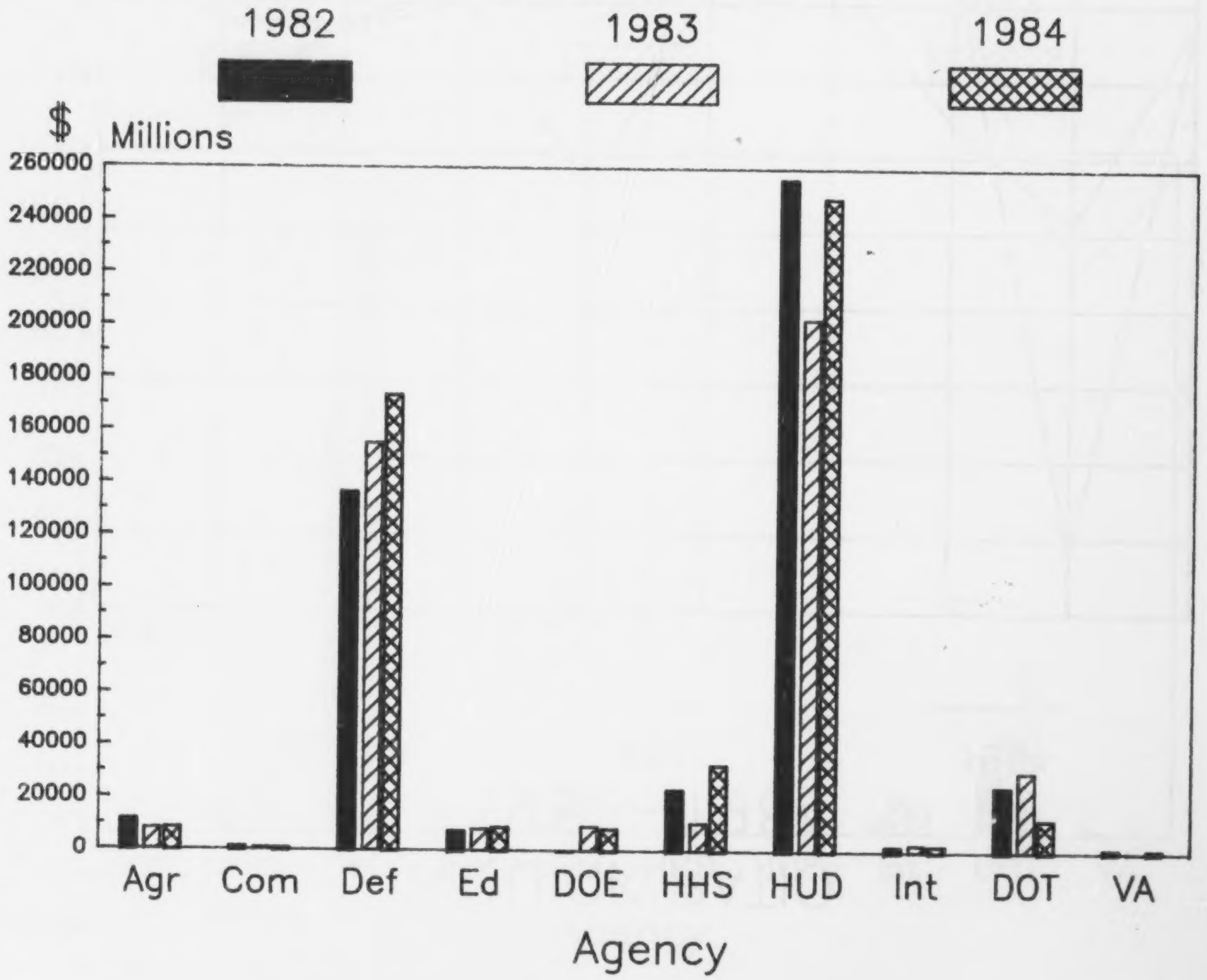


CHART 8

QUICK RATIO
1982–1984

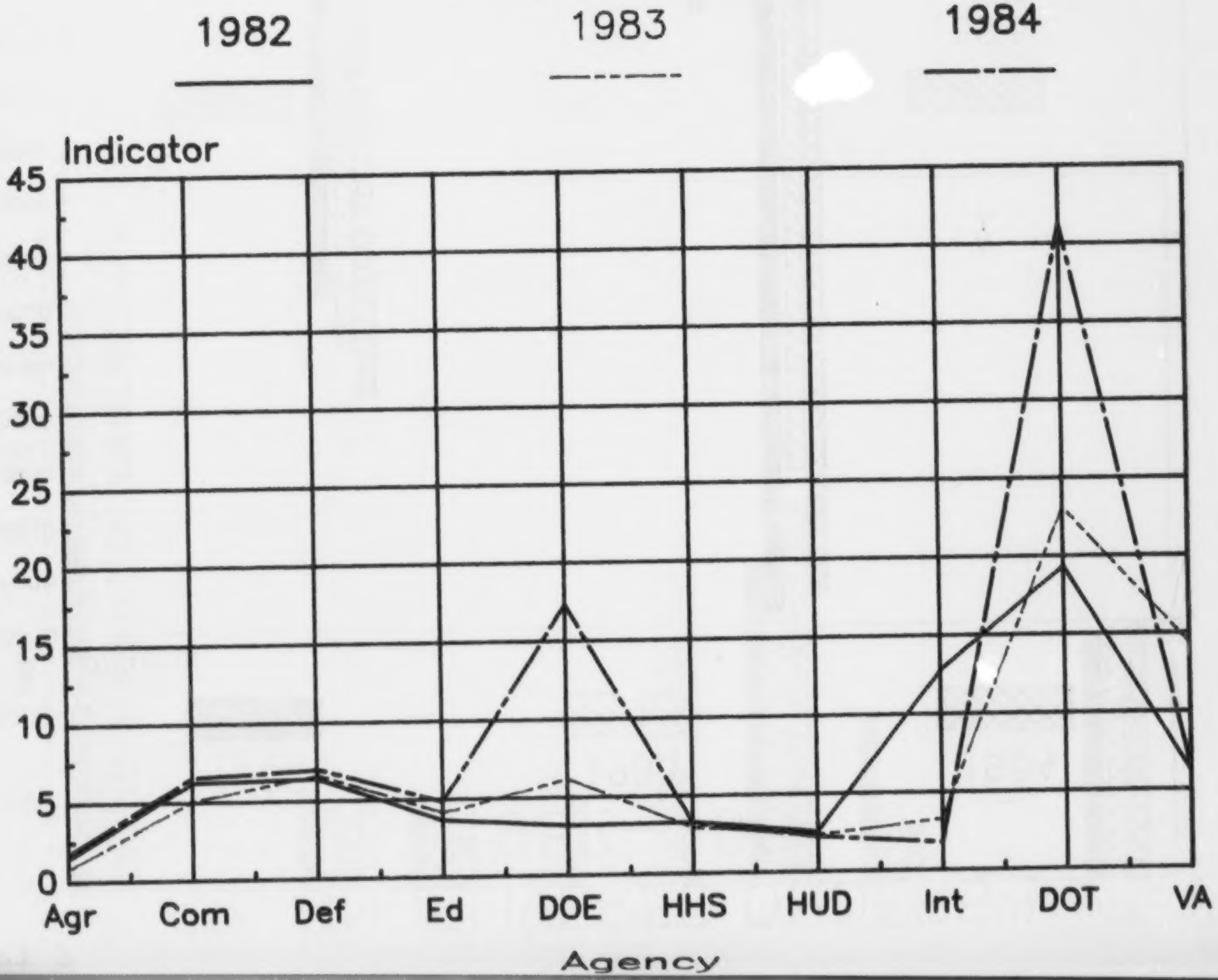


CHART 9

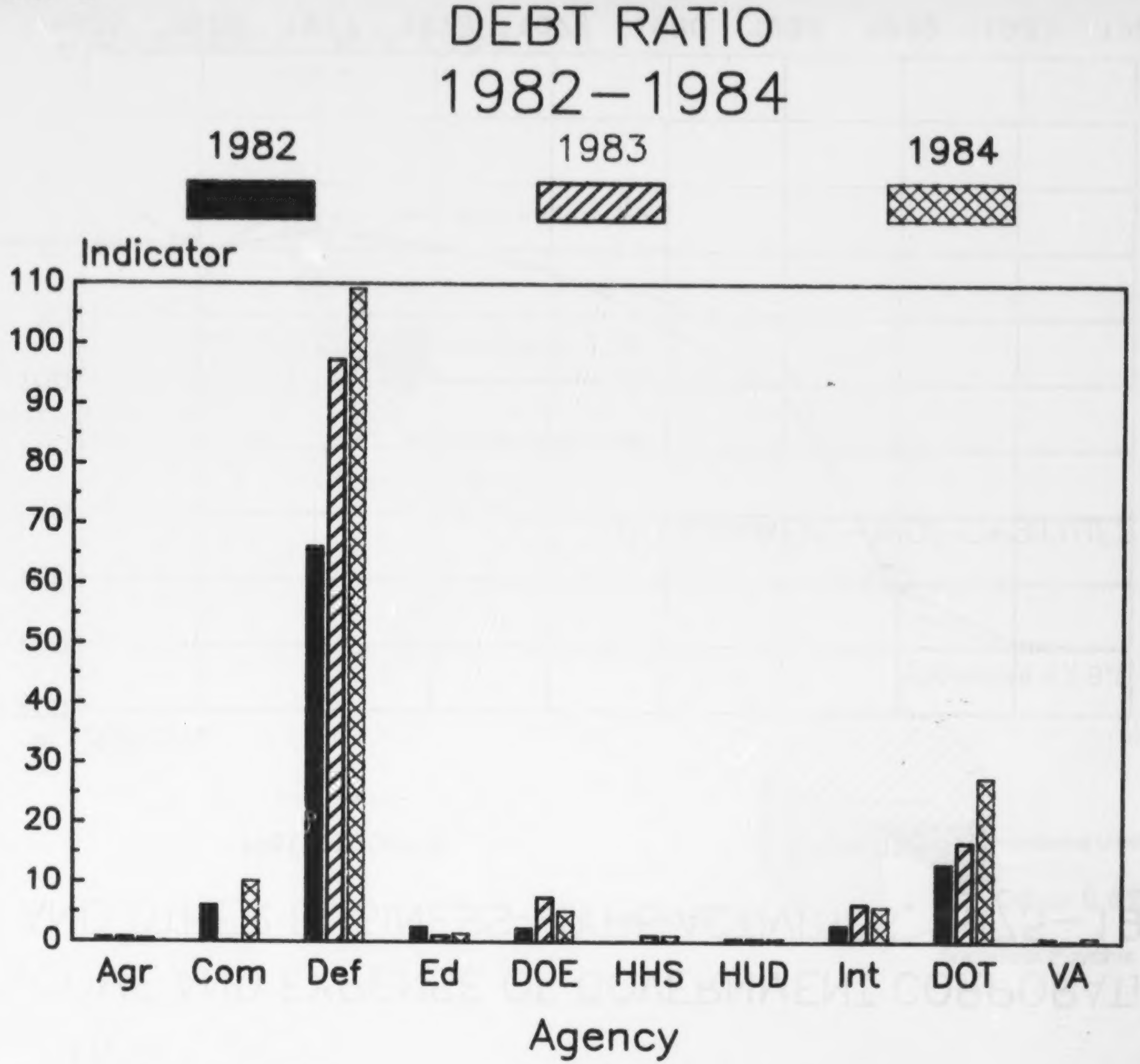

DEBT RATIO
1982–1984
1982
1983
1984
Indicator
110
100
90
80
70
60
50
40
30
20
10
0
Agr
Com
Def
Ed
DOE
HHS
HUD
Int
DOT
VA
Agency

CHART 10

INCOME AND EXPENSE OF GOVERNMENT CORPORATIONS AND OTHER BUSINESS–TYPE ACTIVITIES, 1975–1984

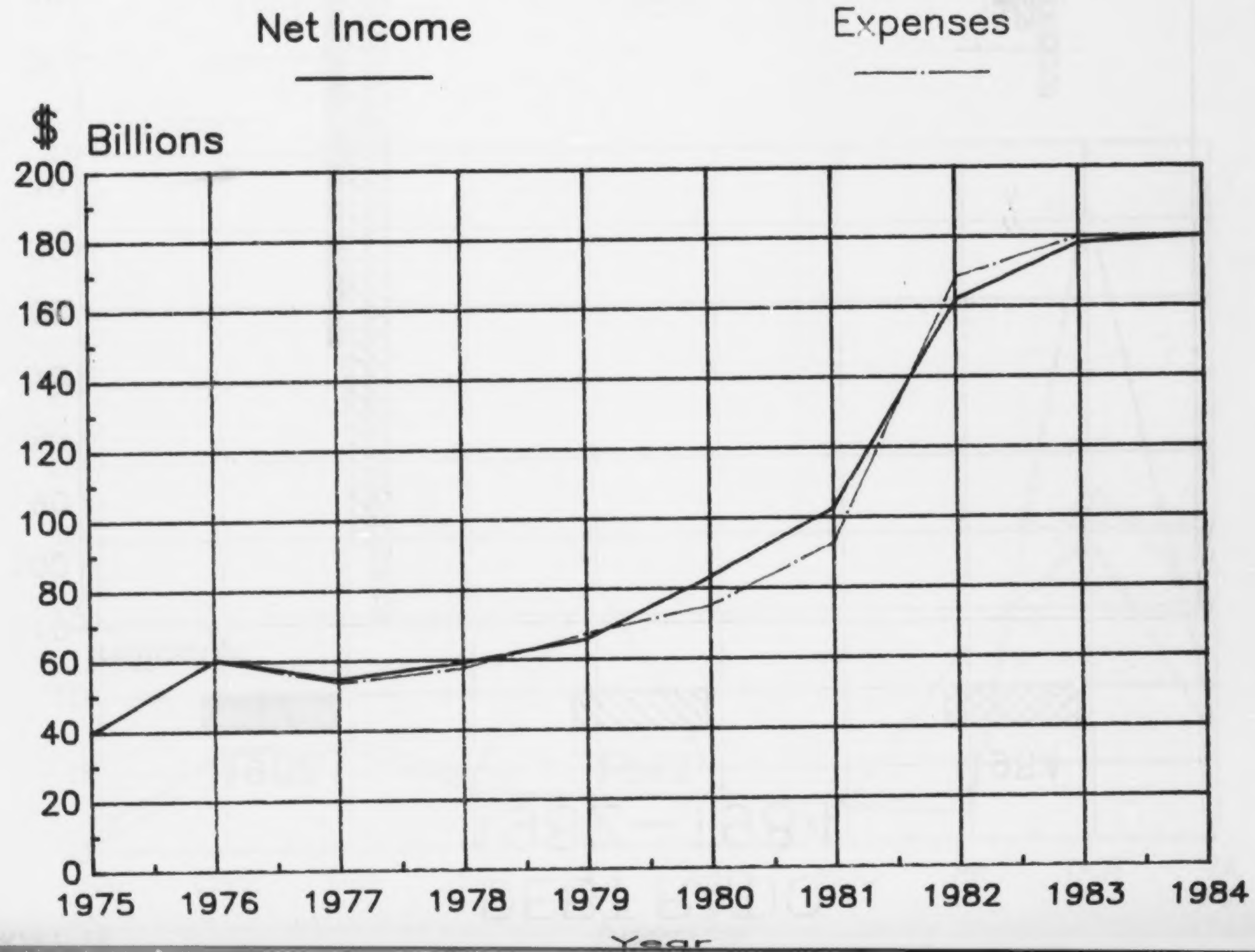
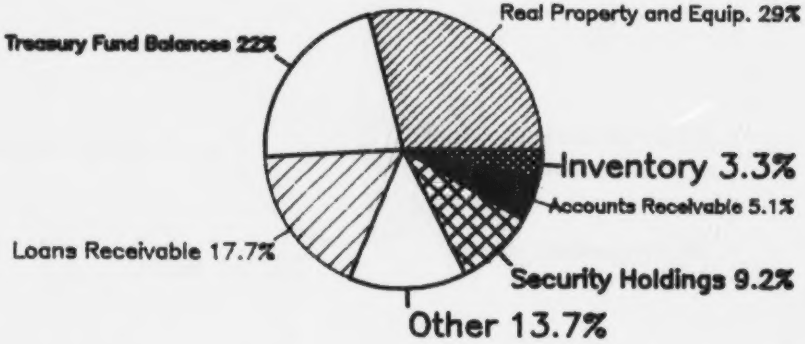


CHART 11

GOVERNMENT—WIDE ASSETS
1982



GOVERNMENT—WIDE LIABILITIES
1982

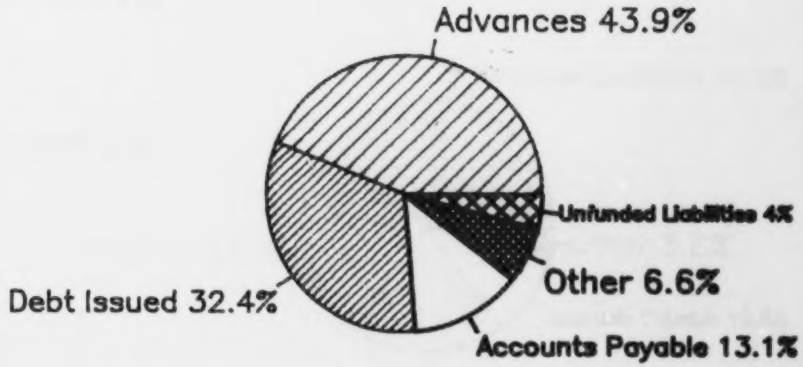
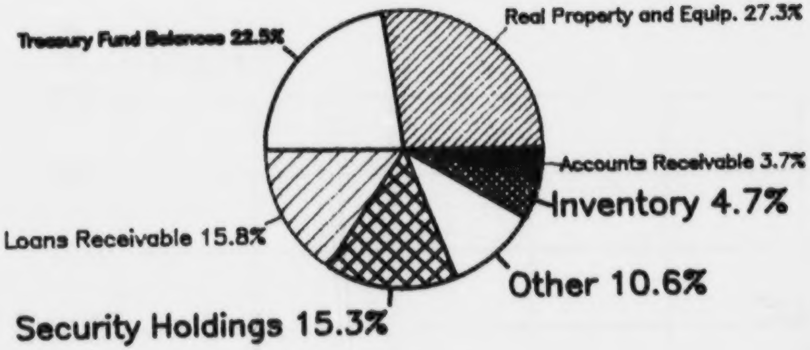


CHART 12

GOVERNMENT—WIDE ASSETS
1983



GOVERNMENT—WIDE LIABILITIES
1983

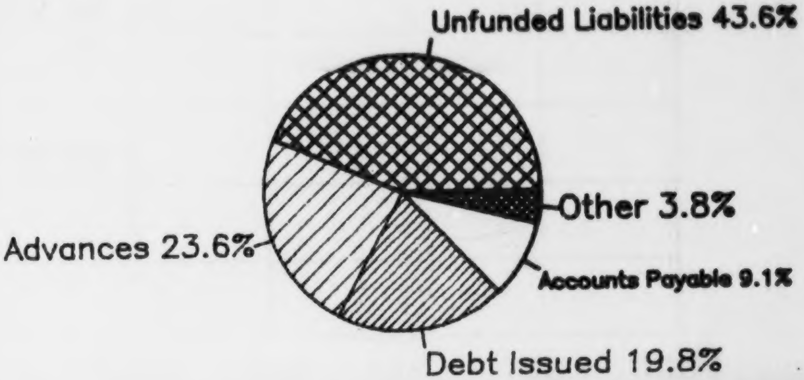
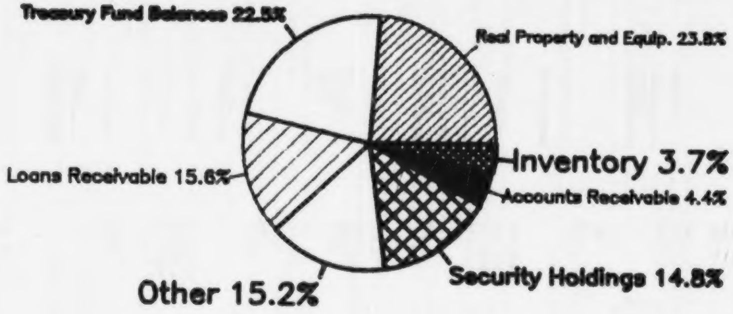
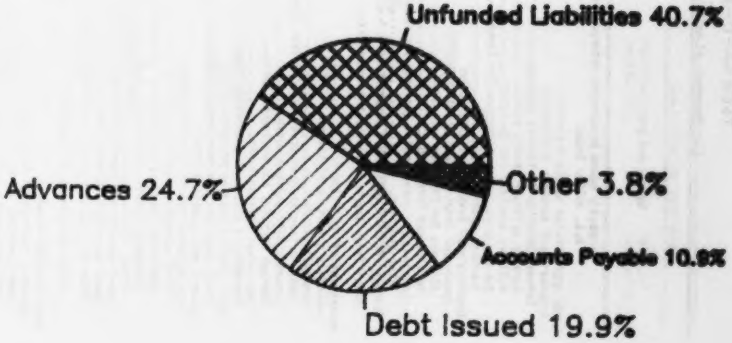


CHART 13

GOVERNMENT—WIDE ASSETS
1984



GOVERNMENT—WIDE LIABILITIES
1984



Section II. – Federal Credit Programs

Table GA–II–1. – Direct and Guaranteed Loans Outstanding, Sept. 30, 1985

[In thousands of dollars. Source: Schedule 3 to the SF-220 compiled by the Financial Management Service]

Agency and program	Direct loans or credit		Guarantees or insurance	
	Amount outstanding	Maximum authority	Amount outstanding	Maximum authority
I--Wholly owned Government enterprises U.S. dollar loans				
Funds appropriated to the President:				
International security assistance:				
Defense Security Assistance Agency:				
Foreign military credit sales	508,323	508,323	18,103,462	18,103,462
Military credit sales to Israel	183,750	183,750	-	-
Emergency security assistance for Israel	358,398	358,398	-	-
Guaranty reserve fund	529,565	529,565	-	-
International development assistance:				
Agency for International Development:				
Alliance for Progress loan fund	2,804,346	2,804,346	-	-
Development loan fund	8,921,392	10,463,513	-	-
Housing and other credit guaranty programs	12,527	12,527	1,175,631	2,183,100
Other programs	6,677,606	6,975,360	-	-
Overseas Private Investment Corporation	35,856	50,000	634,403	755,850
Total funds appropriated to the President	20,031,763		19,813,496	
Department of Agriculture:				
Commodity Credit Corporation:				
Commodity loans	12,233,221	12,233,221	-	-
Loans to foreign governments and private trade entities	10,045,701	10,045,701	-	-
Export credit sales program	802,594	802,594	-	-
Storage facility and equipment loans	397,657	397,657	-	-
Guaranteed foreign loans	-	-	5,708,514	5,708,514
Rescheduled claims on guaranteed loans	632,829	632,829	-	-
Rural Electrification Administration:				
Rural communication development fund	20,470	30,067	5,558	13,317
Farmers Home Administration:				
Agricultural credit insurance fund:				
Farm ownership loans	134,899	134,899	7,542,098	7,542,098
Operating loans	45,004	45,004	6,758,285	6,758,285
Emergency loans	199,816	199,816	14,515,422	14,515,422
Other loans	7,819	7,819	629,131	629,131
Rural development insurance loans	64,588	64,588	10,089,903	10,089,903
Rural housing insurance loans	329,034	329,034	29,103,625	29,103,625
Other f	7,986	14,980	-	-
Total Department of Agriculture	24,921,617		74,352,536	
Department of Commerce:				
Economic Development Administration:				
Loan revolving fund	641,253	641,253	235,839	235,839
Trade adjustment assistance	9,780	9,780	-	-
Drought assistance programs	87,919	87,919	-	-
International Trade Administration	8,955	8,955	-	-
National Oceanic and Atmospheric Administration:				
Coastal energy impact fund	94,206	750,000	-	-
Federal ship financing fund, fishing vessels	26,087	26,087	157,900	850,000
Other	11,204	11,204	-	-
Total Department of Commerce	879,404		393,819	
Department of Defense:				
Defense production guarantees	957	861	-	-
Operations and maintenance	550	550	-	-
Ryukyu Islands, construction of power systems	3,859	3,859	-	-
Total Department of Defense	5,366		-	
Department of Education:				
College housing loans	2,300,427	5,204,081	-	-
Student loan insurance fund	3,202,588	3,202,588	37,200,000	37,200,000
Higher education facilities loan and insurance fund	355,957	889,750	-	-
Loans to students in higher education	5,209,944	7,545,746	-	-
Total Department of Education	11,068,916		37,200,000	
Department of Energy	11,183	57,555	226,729	244,448
Department of Health and Human Services:				
Health Resources and Services Administration:				
Health professions graduate student loan insurance fund	12,893	12,893	830,750	830,750
Health professions education fund	4,028	4,028	-	-
Medical facilities guarantee and loan fund	25,845	30,000	994,927	994,927
Health Maintenance Organization	3,035	3,035	118,196	118,196
Health teaching facilities	-	-	12,932	74,955
Hospital construction activities	47,252	50,120	-	-
Student loan program	502,693	502,693	-	-
Other loans	5,002	5,002	-	-
Charges for subsistance, laundry, and health services	868	868	-	-
Community development loans	36,173	36,173	-	-
Total Department of Health and Human Services	637,789		1,956,805	
Department of Housing and Urban Development:				
Federal Housing Administration fund	4,204,244	4,204,244	190,376,023	190,376,023
Housing for the elderly or handicapped	5,666,574	7,565,000	-	-
Low-rent public housing program	14,694,144	14,694,144	8,889,156	30,000,000
Other housing loans	369,667	369,667	90,874	712,750
Government National Mortgage Association:				
Management and liquidating functions	1,634,017	1,634,017	-	-
Guarantees of mortgage-backed securities	3,143	3,143	201,717,223	201,717,223
Rehabilitation loan fund	717,516	735,131	-	-
Urban renewal programs	814	814	14,914	14,914
Total Department of Housing and Urban Development	27,290,119		401,088,190	
Department of the Interior:				
Bureau of Reclamation:				
Irrigation distribution systems	93,721	136,990	-	-
Small reclamation projects	342,789	458,976	-	-
Drought emergency assistance	14,574	32,449	-	-
Bureau of Indian Affairs:				
Revolving fund for loans	105,446	105,446	-	-
Indian loan guaranty and insurance fund	5,791	5,791	118,579	200,000
Territorial Affairs:				
Guam Power Authority	-	-	36,000	36,000
Virgin Islands construction	-	-	28,209	101,000
Total Department of the Interior	562,321		182,788	

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA–II–1. – Direct and Guaranteed Loans Outstanding, Sept. 30, 1985–Con.

[In thousands of dollars]

Agency and program	Direct loans or credit		Guarantees or insurance	
	Amount outstanding	Maximum authority	Amount outstanding	Maximum authority
I--Wholly owned Government enterprises U.S. dollar loans--Continued				
Department of Labor:				
Pension Benefit Guaranty Corporation	2,046	2,046	-	
Department of State:				
Emergencies in the diplomatic and consular services	1,573	1,573	-	-
Loans to the United Nations	8,459	8,459	-	-
Total Department of State	10,032		-	
Department of Transportation:				
Federal Aviation Administration:				
Purchase of aircraft	58,999	58,999	356,023	4,600,000
Federal Highway Administration:				
Right-of-way revolving fund	118,138	300,000	-	-
Highway trust fund	74,884	380,000	-	-
Maritime Administration:				
Federal ship financing fund	597,271	597,271	6,719,791	9,500,000
Federal Railroad Administration:				
Loans to railroads	1,301,280	1,301,280	184,208	184,208
Urban Mass Transportation Administration:				
Land, facilities, and equipment acquisitions	748	748	-	-
Washington Metropolitan Area Transit Authority construction bonds	-	-	997,000	997,000
Total Department of Transportation	2,151,320		8,257,022	
Department of the Treasury:				
New York City loan guarantees	-	-	190,369	190,369
Other loans	3,218,894	3,218,894	-	-
Total Department of the Treasury	3,218,894		190,369	
Environmental Protection Agency:				
Puerto Rico Aquaduct and Sewer Authority	13,752	13,752	-	-
General Services Administration:				
Liquidation of Virgin Islands Corporation	88	88	-	-
Federal buildings fund	-	-	1,108,257	1,108,257
Disposal of surplus property	36,709	36,709	-	-
Total General Services Administration	36,797		1,108,257	
Small Business Administration:				
Business loan and investment fund:				
Business loans	2,251,723	2,251,723	7,307,849	7,307,849
Economic opportunity loans	186,483	186,483	86,853	86,853
Loans for the handicapped	108,020	108,020	2,292	2,292
State and local development company loans	221,647	221,647	762,681	762,681
Investment company assistance program	403,724	403,724	1,025,191	1,025,191
Other loans	48,869	48,869	5,472	5,472
Disaster loan fund:				
Financial assistance programs	4,556,586	4,556,586	3,199	3,199
Total Small Business Administration	7,777,052		9,193,537	
Veterans Administration:				
Loan guarantee revolving fund:				
Loans for homes, farms, and businesses	1,221,263	1,221,263	55,674,258	55,674,258
Direct loans to homeowners	154,339	154,339	-	-
Service-disabled veterans insurance fund	38,100	220,325	-	-
Veterans reopened insurance fund	37,733	417,131	-	-
Education loans	51,617	51,617	-	-
National service life insurance fund	1,064,775	7,076,034	-	-
U.S. Government life insurance fund	28,579	182,239	-	-
Veterans special life insurance fund	79,643	686,188	-	-
Other loans	1,325	6,003	-	-
Total Veterans Administration	2,677,374		55,674,258	
Other independent agencies:				
District of Columbia:				
Loans for capital outlay and repayable advances	1,572,060	1,572,060	-	-
Export-Import Bank of the United States:				
Direct loans	16,859,834	22,075,356	-	-
Guaranteed loans	-	-	6,319,837	14,581,144
Federal Savings and Loan Insurance Corporation:				
Loans to aid industry and homeowners	1,163,298	1,163,298	-	-
Interstate Commerce Commission:				
Railroad improvement loans	-	-	12,380	12,380
National Credit Union Administration:				
Share insurance fund	841	841	4,131	4,131
Tennessee Valley Authority:				
Energy resource and conservation projects	262,340	262,340	-	-
United States Railway Association:				
Conrail plant modernization	850,939	1,000,000	-	-
Total other independent agencies	20,709,312		6,336,348	
Total budget Federal agencies	122,005,057		615,974,154	
Off-budget Federal agencies:				
Rural Electrification Administration:				
Rural electrification and telephone revolving fund:				
Electrical systems	7,897,277	19,177,470	24,546,515	35,579,173
Telephone systems	2,339,466	5,124,868	946,322	1,197,081
Rural telephone bank	1,382,655	2,395,864	-	-
Federal Financing Bank	153,513,253	153,513,253	-	-
United States Railway Association	926	395,000	-	-
Total off-budget Federal agencies	165,133,577		25,492,837	
Total Part I	287,138,634		641,466,991	

Table GA-II-1. – Direct and Guaranteed Loans Outstanding, Sept. 30, 1985–Con.

[In thousands of dollars]

Agency and program	Direct loans or credit		Guarantees or insurance	
	Amount outstanding	Maximum authority	Amount outstanding	Maximum authority
II--Wholly owned Government enterprises Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Agency for International Development:				
Development loan fund, liquidation account	104,235	104,235	-	-
Loans of predecessor agencies	306,964	306,964	-	-
Common defense, economic, and triangular trade loans	444,110	444,110	-	-
Other development programs	48,857	48,857	284	20,000
Total funds appropriated to the President	904,166		284	
United States Information Agency	780	1,405	-	-
Total Part II	904,946		284	
III--Privately owned Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives	8,057,617	8,057,617	-	-
Federal intermediate credit banks	16,498,946	16,498,946	-	-
Federal land banks	54,521,645	54,521,645	-	-
Federal Home Loan Bank Board	85,745,385	85,745,385	-	-
Federal Home Loan Mortgage Corporation	12,616,900	12,616,900	-	-
Federal National Mortgage Association	93,212,449	93,212,449	-	-
Student Loan Marketing Association	5,099,884	5,099,884	6,476,417	6,476,417
Total Part III	275,752,826		6,476,417	
Grand total, all parts	563,796,406		647,943,692	

Note.--If the maximum authority is indefinite, an amount equal to direct loans outstanding or guaranteed loans outstanding is shown in the maximum authority columns.

International Statistics

The tables in this section are designed to provide data on U.S. reserve assets and liabilities and other statistics related to the U.S. balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and selected liabilities to all other foreigners, which are used in the U.S. balance of payments statistics.

Table IFS-3 shows U.S. Treasury nonmarketable bonds and notes issued to official institutions and other residents of foreign countries.

Table IFS-4 presents a measure of weighted-average changes in exchange rates between the U.S. dollar and the currencies of certain other countries.

Table IFS-1. – U.S. Reserve Assets

[In millions of dollars]

End of calendar year or month	Total reserve assets 1/	Gold stock		Special drawing rights 1/ 4/	Foreign currencies 5/	Reserve position in International Monetary Fund 1/ 6/
		Total 2/	Treasury 3/			
1981	30,074	11,151	11,151	4,095	9,774	5,054
1982	33,958	11,148	11,148	5,250	10,212	7,348
1983	33,747	11,121	11,121	5,025	6,289	11,312
1984	34,934	11,096	11,096	5,641	6,656	11,541
1985-Jan	34,380	11,095	11,095	5,693	6,270	11,322
Feb	34,272	11,093	11,093	5,781	6,301	11,097
Mar	35,493	11,093	11,093	5,973	7,041	11,386
Apr	35,493	11,091	11,091	5,971	7,049	11,382
May	35,782	11,091	11,091	6,163	7,158	11,370
June	36,088	11,090	11,090	6,196	7,408	11,394
July	37,071	11,090	11,090	6,510	7,958	11,513
Aug	37,154	11,090	11,090	6,692	7,894	11,478
Sept	38,295	11,090	11,090	6,847	8,672	11,686
Oct	41,657	11,090	11,090	6,926	11,798	11,843
Nov	42,852	11,090	11,090	7,253	12,554	11,955
Dec	43,186	11,090	11,090	7,293	12,856	11,947
1986-Jan	43,673	11,090	11,090	7,441	13,318	11,824

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold held by the Exchange Stabilization Fund.

3/ Treasury values its gold stock at $42.2222 per fine troy ounce and pursuant to 31 U.S.C. 5117(b) issues gold certificates to the Federal Reserve at the same rate against all gold held.

4/ Includes allocations of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs. Allocations of SDRs on Jan. 1 of respective years are as follows: 1970, 867 million; 1971, 717 million; 1972, 710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are valued at current market exchange rates or, where appropriate, as such other rates as may be agreed upon by the parties to the transactions.

6/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the U.S. quota.

Table IFS-2. – Selected U.S. Liabilities to Foreigners

[In millions of dollars]

End of calendar year or month		Liabilities to foreign countries										Liabilities to nonmonetary international and regional organizations 7/
		Official institutions 1/						Liabilities to other foreigners				
	Total	Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes	Nonmarketable U.S. Treasury bonds and notes 2/	Other readily marketable liabilities 3/	Liabilities to banks 4/	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds 2/ 5/	Nonmarketable U.S. Treasury bonds and notes 6/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1981..........	346,584	161,236	79,126	53,185	11,791	17,134	139,527	37,414	26,035	7,298	4,081	8,408
1982..........	421,624	163,885	71,647	67,733	8,750	15,755	190,701	57,509	44,606	11,169	1,734	9,529
1983..........	485,452	170,104	79,876	68,514	7,250	14,464	232,053	72,171	56,887	15,284	-	11,124
1984 r........	545,936	174,780	86,065	69,019	5,800	13,895	257,460	99,106	67,894	31,212	-	14,590
1984-Dec. r..	545,936	174,780	86,065	69,019	5,800	13,895	257,460	99,106	67,894	31,212	-	14,590
1985-Jan. r..	540,348	171,119	79,977	71,568	5,800	13,775	250,409	103,073	70,474	32,599	-	15,746
Feb. r..	547,925	167,772	75,920	72,915	5,300	13,638	258,747	106,622	73,206	33,416	-	14,783
Mar. r..	550,802	164,225	77,734	67,647	5,300	13,543	265,512	105,831	71,890	33,941	-	15,235
Apr. r..	551,788	165,028	79,997	67,022	4,900	13,109	260,929	108,261	71,475	36,786	-	17,570
May r...	555,160	168,072	79,844	70,552	4,500	13,175	260,076	110,182	72,589	37,593	-	16,830
June r..	564,045	172,012	81,504	73,265	4,500	12,743	264,284	111,926	71,289	40,637	-	15,822
July r..	573,074	174,969	82,828	75,053	4,500	12,587	267,958	115,729	71,565	44,164	-	14,419
Aug.....	571,476	175,390	84,145	75,157	3,550	12,538	266,589	117,116	72,029	45,087	-	12,381
Sept....	580,648	174,506	82,382	76,221	3,550	12,353	269,716	121,230	73,219	48,011	-	15,195
Oct.....	577,859	172,467	81,412	74,972	3,550	12,534	269,306	122,121	72,984	49,137	-	13,964
Nov.....	583,116	174,220	83,608	74,695	3,550	12,367	267,042	126,628	74,928	51,700	-	15,226
Dec. p..	603,741	172,581	79,644	77,399	3,550	11,988	288,397	126,401	74,337	52,064	-	16,362

1/ Includes Bank for International Settlements.
2/ Derived by applying reported transactions to benchmark data.
3/ Includes debt securities of U.S. Government corporations, federally sponsored agencies, and private corporations.
4/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."
5/ Includes marketable U.S. Government bonds and notes held by foreign banks.
6/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.
7/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank.

Note.--Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the inclusion of investments by foreign official reserve agencies in debt securities of U.S. federally sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars" and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

Table IFS-3. – Nonmarketable U.S. Treasury Bonds and Notes Issued to Official Institutions and Other Residents of Foreign Countries

[In millions of dollars or dollar equivalent]

End of calendar year or month	Grand total	Payable in dollars			Payable in foreign currencies		
		Total	Germany	Switzerland	Total	Germany 1/	Switzerland 2/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1981..............................	15,872	11,791	11,791	-	4,081	3,622	459
1982..............................	10,484	8,750	8,750	-	1,734	1,275	459
1983..............................	7,250	7,250	7,250	-	-	-	-
1984..............................	5,800	5,800	5,800	-	-	-	-
1985-Jan..........................	5,800	5,800	5,800	-	-	-	-
Feb..........................	5,300	5,300	5,300	-	-	-	-
Mar..........................	5,300	5,300	5,300	-	-	-	-
Apr..........................	4,900	4,900	4,900	-	-	-	-
May..........................	4,500	4,500	4,500	-	-	-	-
June.........................	4,500	4,500	4,500	-	-	-	-
July.........................	4,500	4,500	4,500	-	-	-	-
Aug..........................	3,550	3,550	3,550	-	-	-	-
Sept.........................	3,550	3,550	3,550	-	-	-	-
Oct..........................	3,550	3,550	3,550	-	-	-	-
Nov..........................	3,550	3,550	3,550	-	-	-	-
Dec..........................	3,550	3,550	3,550	-	-	-	-
1986-Jan..........................	3,550	3,550	3,550	-			

1/ Beginning 1978, indicates notes publicly issued to private German residents.
2/ Beginning 1979, indicates notes publicly issued to private Swiss residents.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. — Weighted Average of Exchange Rate Changes for the Dollar

[Percent change relative to exchange rates as of end-May 1970]

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ vis-a-vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1978	-21.5	-4.1
1979	-18.4	+6.6
1980	-15.0	+21.3
1981	-3.4	+58.9
1982	+9.2	+141.2
1983	+21.8	+446.4
1984	+41.9	+1,853.3
1985p	+34.3	+4,928.3
1985-Jan.	+43.4	+2,023.3
Feb.	+49.5	+2,253.3
Mar.	+44.9	+2,476.5
Apr.	+46.2	+2,801.1
May	+46.8	+3,088.2
June	+45.9	+3,640.5
July	+40.2	+3,972.6
Aug.	+41.0	+4,184.9
Sept.	+38.1	+4,348.3
Oct.	+36.9	+4,538.2
Nov.	+34.8	+4,738.5
Dec. p	+34.3	+4,928.3
1986-Jan. p	+33.2	+5,272.5

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, although such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m{+}x)*(-1)] + [E_x * x/m{+}x]$

Where: $m/m{+}x$ is U.S. imports as a proportion of its total trade with all countries in the set; and

$x/m{+}x$ is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90 percent of U.S. total trade.

CAPITAL MOVEMENTS

INTRODUCTION

Background

Data relating to capital movements between the United States and foreign countries have been collected in some form since 1935. Reports are filed with district Federal Reserve banks by commercial banks, thrift institutions, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States. Statistics on the principal types of data by country or geographical area are then consolidated and are published in the Treasury Bulletin.

The reporting forms and instructions 1/ used in the Treasury International Capital (TIC) Reporting System have been revised a number of times to meet changing conditions and to increase the usefulness of the published statistics. The most recent, general revision of the report forms became effective with the banking reports as of April 30, 1978, and with the nonbanking reports as of December 31, 1978. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms, and nonbanking enterprises.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and other affiliates abroad of U.S. banks and business concerns; the central governments, central banks, and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or to residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements which is included in the classification "Other Europe."

Reporting Coverage

Reports are required from banks, bank holding companies, International Banking Facilities (IBF's), savings and loan and other thrift institutions, securities brokers and dealers, and nonbanking enterprises in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign banking and nonbanking firms. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks, thrift institutions, and some brokers and dealers file monthly reports covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies vis-a-vis foreigners. Effective January 31, 1984, the specified exemption level applicable to the monthly and quarterly banking reports was raised from $10 million to $15 million. There is no separate exemption level for the semiannual reports.

Banks, securities brokers and dealers, and in some instances nonbanking enterprises report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks, thrift institutions and brokers, and other nonbanking enterprises if their liabilities to, or claims on, unaffiliated foreigners exceed a specified exemption level on a two quarter-end average basis. Effective March 31, 1982, this exemption level was set at $10 million, up from $2 million. Nonbanking enterprises also report for each monthend their U.S. dollar-denominated deposit and certificates of deposit claims of $10 million or more on banks abroad.

Description of Statistics

Section I presents data on liabilities to foreigners reported by banks, thrift institutions, brokers, and dealers in the United States. Beginning April 1978, the following major changes were made in the reporting coverage: Amounts due to banks' own foreign offices are reported separately; a previous distinction between short-term and long-term liabilities was eliminated; a separation was provided of the liabilities of the respondents themselves from their custody liabilities to foreigners; and foreign currency liabilities are only available quarterly. Also, beginning April 1978, the data on liabilities were made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners. Effective as of January 31, 1985, savings and loan associations and other thrift institutions began to file the TIC banking forms. Previously they had reported on TIC forms for nonbanking enterprises.

Section II presents the claims on foreigners reported by banks in the United States. Beginning with data reported as of the end of April 1978, a distinction was made between banks' claims held for their own account and claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, the distinction in reporting of long-term and short-term components of banks' claims was discontinued. Maturity data began to be collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims are also collected on a quarterly basis only. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States. See notes to section I above concerning the reporting of thrift institutions.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, was the adoption of a broadened concept of "foreign public borrower," which replaced the previous category of "foreign official institution" to produce more meaningful information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions, and other agencies which are majority-owned by the central government or its departments; State, provincial, and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

Section III includes supplementary statistics on U.S. banks' liabilities to, and claims on, foreigners. The supplementary data on banks' loans and credits to nonbank foreigners combine selected information from the TIC reports with data from the monthly Federal Reserve 2502 reports submitted for major foreign branches of U.S. banks. Other supplementary data on U.S. banks' dollar liabilities to, and banks' own dollar claims on, countries not regularly reported separately are available semiannually in the May and November issues of the Treasury Bulletin.

Section IV shows the liabilities to, and claims on, unaffiliated foreigners by exporters, importers, industrial and commercial concerns, financial institutions other than banks, thrift institutions, brokers, and other nonbanking enterprises in the United States. The data exclude the intercompany accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business enterprises to the Department of Commerce on its direct investment forms.) The data also exclude claims held through banks in the United States. Beginning with data reported as of December 31, 1978, financial liabilities and claims of reporting enterprises are distinct from their commercial liabilities and claims; and items are collected on a time remaining to maturity basis instead of the original maturity basis used previously.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, table IFS-3). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. Also, see notes for section I above concerning the reporting of thrift institutions.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with U.S. residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the U.S. balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Data Management, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D.C. 20220, or from district Federal Reserve banks.

CAPITAL MOVEMENTS

Section I. — Liabilities to Foreigners Reported by Banks in the United States

Table CM–I–1. — Total Liabilities by Type of Holder

[In millions of dollars]

		Foreign countries						International and regional 2/			Memoranda	
		Official institutions 1/			Banks and other foreigners						Total liabilities to all foreigners reported by IBF's 4/	
End of calendar year or month	Total liabilities (1)	Total (2)	Payable in dollars (3)	Payable in foreign currencies 3/ (4)	Total (5)	Payable in dollars (6)	Payable in foreign currencies 3/ (7)	Total (8)	Payable in dollars (9)	Payable in foreign currencies 3/ (10)	Payable in dollars (11)	Payable in foreign currencies 3/ (12)
1981	247,412	79,126	79,126	-	165,561	162,042	3,519	2,725	2,721	4	47,584	748
1982	311,900	71,647	71,647	-	235,307	230,487	4,820	4,946	4,922	24	122,465	2,716
1983	374,826	79,876	79,876	-	288,940	283,774	5,167	6,010	5,957	53	153,963	2,369
1984 r	415,893	86,065	86,065	-	325,354	316,787	8,567	4,473	4,454	20	166,352	3,352
1984-Dec. r	415,893	86,065	86,065	-	325,354	316,787	8,567	4,473	4,454	20	166,352	3,352
1985-Jan. r	407,997	79,999	79,999	-	320,884	312,317	8,567	7,114	7,094	20	170,097	3,352
Feb. r	413,890	75,939	75,939	-	331,954	323,387	8,567	5,996	5,977	20	171,525	3,352
Mar. r	421,243	77,749	77,749	-	337,402	329,432	7,970	6,092	6,070	22	179,065	3,539
Apr. r	418,769	80,012	80,012	-	332,404	324,434	7,970	6,353	6,331	22	171,618	3,539
May r	419,405	79,859	79,859	-	332,665	324,695	7,970	6,881	6,859	22	173,722	3,539
June r	422,992	81,546	81,546	-	335,574	325,364	10,210	5,873	5,844	28	170,932	4,360
July r	427,365	82,795	82,795	-	339,522	329,313	10,210	5,048	5,019	28	174,104	4,360
Aug.	430,261	84,261	84,261	-	338,618	328,409	10,210	7,382	7,353	28	174,509	4,360
Sept.	432,969	82,382	82,382	-	342,935	330,952	11,983	7,651	7,467	184	170,236	5,076
Oct.	430,652	81,412	81,412	-	342,290	330,307	11,983	6,950	6,766	184	170,691	5,076
Nov.	433,566	83,608	83,608	-	341,970	329,987	11,983	7,988	7,803	184	169,156	5,076
Dec. p	448,109	79,644	79,644	-	362,734	350,751	11,983	5,731	5,547	184	179,898	5,076

1/ Includes Bank for International Settlements.
2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.
3/ Data as of preceding quarter for non-quarter-end months.
4/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

Note.--Total liabilities include liabilities previously classified as either "short term" or "long term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of Apr. 30, 1978, and historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

Table CM-I-2. - Total Liabilities by Type, Payable in Dollars

Part A - Foreign Countries

[In millions of dollars]

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks					Other foreigners			
		Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	To own foreign offices	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1981........	241,168	2,564	4,230	52,389	19,943	11,614	8,720	1,685	16,488	97,500	5,191	16,030	699	4,114
1982........	302,134	1,899	5,528	46,658	17,562	8,675	28,386	5,809	23,792	119,219	5,209	33,219	1,540	4,637
1983........	363,649	1,837	7,318	54,341	16,379	8,759	37,439	10,178	25,400	145,111	6,577	42,290	3,686	4,334
1984........	402,852	1,823	9,374	59,976	14,893	10,556	47,095	11,448	29,149	150,646	6,938	52,678	4,029	4,250
1984-Dec.r..	402,852	1,823	9,374	59,976	14,893	10,556	47,095	11,448	29,149	150,646	6,938	52,678	4,029	4,250
1985-Jan.r..	392,316	1,780	8,385	56,662	13,171	9,030	48,617	10,933	27,074	146,188	6,747	54,504	4,118	5,106
Feb.r..	399,327	1,872	8,723	52,474	12,871	9,656	50,866	10,493	28,738	150,426	7,491	56,302	3,964	5,450
Mar.r..	407,181	1,923	8,533	54,685	12,609	9,137	54,126	10,602	28,953	154,724	6,863	55,095	4,182	5,749
Apr.r..	404,446	1,975	9,191	57,226	11,621	9,266	51,493	10,446	29,309	152,445	6,895	54,743	3,973	5,864
May r..	404,554	1,630	8,743	56,691	12,795	8,714	52,588	10,216	28,750	151,838	7,098	55,491	3,915	6,086
June r.	406,910	1,881	9,166	58,589	11,909	9,847	49,765	9,745	29,129	155,589	7,526	54,147	4,085	5,531
July r.	412,107	1,546	9,121	60,727	11,401	8,647	49,783	9,934	29,358	160,025	7,299	54,524	4,012	5,730
Aug....	412,669	1,538	9,340	60,921	12,463	8,594	49,873	9,966	29,213	158,734	7,351	55,446	4,169	5,064
Sept...	413,334	2,151	8,954	56,493	14,784	10,468	48,779	9,952	31,052	157,481	8,064	55,227	4,193	5,735
Oct....	411,719	1,707	10,277	54,398	15,031	9,045	47,833	9,897	29,568	160,981	7,555	55,029	4,232	6,167
Nov....	413,595	2,018	10,523	54,331	16,736	10,043	46,797	9,429	29,800	158,989	8,646	55,932	4,360	5,991
Dec. p.	430,394	2,075	10,907	53,252	13,409	10,297	49,246	9,554	33,059	174,258	8,689	54,641	4,243	6,763

Part B - Nonmonetary International and Regional Organizations

[In millions of dollars]

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 2/
		Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)
1981..................	2,721	262	58	541	1,860
1982..................	4,922	106	1,664	1,621	1,531
1983..................	5,957	297	3,584	463	1,612
1984..................	4,454	254	1,267	916	2,017
1984-Dec.r............	4,454	254	1,267	916	2,017
1985-Jan.r............	7,094	417	2,847	1,921	1,909
Feb.r............	5,977	341	1,101	2,258	2,277
Mar.r............	6,070	191	1,653	2,082	2,144
Apr.r............	6,331	167	2,441	1,434	2,289
May r............	6,859	264	3,912	775	1,908
June r...........	5,844	164	3,158	642	1,880
July r...........	5,019	134	2,556	767	1,563
Aug..............	7,353	252	4,366	742	1,993
Sept.............	7,467	243	2,261	2,759	2,204
Oct..............	6,766	143	1,299	3,636	1,687
Nov..............	7,803	252	1,051	5,069	1,432
Dec. p...........	5,547	85	2,064	1,736	1,661

1/ Includes Bank for International Settlements.

2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.--Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

CAPITAL MOVEMENTS

Table CM–I–3. – Total Liabilities by Country

[Position at end of period in millions of dollars]

Country	Calendar year			1985				
	1982	1983	1984r	Aug.	Sept.	Oct.	Nov. p	Dec. p
Europe:								
Austria	522	590	617	724	799	645	687	725
Belgium-Luxembourg	2,698	3,193	4,424	5,983	6,145	5,682	5,977	5,645
Bulgaria	115	46	50	28	37	16	26	44
Czechoslovakia	16	23	44	86	21	36	52	78
Denmark	514	481	486	670	898	677	743	633
Finland	752	532	434	399	374	618	521	515
France	8,227	9,657	12,842	15,988	16,025	16,268	16,146	15,804
German Democratic Republic	155	135	190	117	112	131	143	218
Germany	5,491	3,799	3,711	5,778	5,656	4,798	7,696	5,145
Greece	537	522	702	537	595	538	576	666
Hungary	149	148	138	161	195	154	196	186
Italy	5,704	8,632	11,025	9,672	9,393	10,021	9,373	9,842
Netherlands	3,638	4,438	4,973	4,770	4,763	4,491	4,554	4,222
Norway	1,571	1,683	1,553	1,158	1,046	1,135	1,011	850
Poland	58	85	52	42	44	46	58	49
Portugal	404	381	608	681	648	654	627	659
Romania	91	160	65	89	83	61	73	69
Spain	1,418	1,609	2,090	2,040	2,162	2,117	2,145	2,162
Sweden	1,392	1,806	1,680	2,035	1,680	1,772	1,494	1,356
Switzerland	29,355	32,529	32,020	29,773	29,780	28,985	29,483	29,361
Turkey	297	471	585	405	516	418	288	429
United Kingdom	49,094	61,537	69,984	75,441	72,501	75,874	76,606	78,942
U.S.S.R.	50	65	79	45	44	58	44	113
Yugoslavia	499	562	602	622	647	627	676	673
Other Europe	7,022	7,413	7,356	7,055	7,465	7,437	8,653	9,359
Total Europe	119,766	140,497	156,307	164,289	161,629	163,257	167,847	167,744
Canada	12,779	16,450	17,346	17,409	18,024	16,954	17,094	18,136
Latin America and Caribbean:								
Argentina	3,729	4,042	4,399	5,098	5,640	5,879	5,905	6,036
Bahamas	44,990	55,980	57,198	55,805	53,931	54,755	53,635	59,248
Bermuda	1,717	2,423	2,459	2,816	2,229	2,342	2,520	2,910
Brazil	2,016	3,173	5,294	5,977	5,913	5,881	5,633	5,540
British West Indies	26,746	35,493	37,508	39,066	40,073	38,305	37,004	43,416
Chile	1,628	1,843	2,038	1,982	1,919	1,952	2,878	2,137
Colombia	2,598	1,696	2,523	2,548	2,606	2,569	2,928	3,109
Cuba	9	8	10	9	13	64	7	11
Ecuador	455	1,047	1,092	1,043	1,251	1,029	1,255	1,241
Guatemala	670	789	899	998	1,009	961	1,090	1,075
Jamaica	127	109	186	152	144	122	150	122
Mexico	8,607	10,739	12,614	13,810	14,284	14,085	14,423	14,520
Netherlands Antilles	3,630	3,902	4,278	4,441	5,077	4,770	4,721	4,956
Panama	4,828	5,952	6,960	7,453	7,190	8,273	6,528	7,548
Peru	1,148	1,167	1,267	1,144	1,160	1,094	1,125	1,167
Trinidad and Tobago	425	133	343	214	338	208	213	340
Uruguay	761	1,245	1,395	1,558	1,577	1,499	1,535	1,550
Venezuela	8,678	8,687	10,561	10,988	11,216	11,498	11,440	12,014
Other Latin America and Caribbean	2,874	3,410	3,963	4,223	4,169	4,201	4,476	4,379
Total Latin America and Caribbean	115,637	141,838	154,987	159,326	159,738	159,485	157,467	171,318
Asia:								
China:								
Mainland	204	250	1,155	1,117	1,937	1,809	1,380	1,594
Taiwan	2,762	4,051	4,992	6,067	6,286	6,461	7,433	7,805
Hong Kong	4,790	6,712	7,375	8,925	9,132	9,172	9,378	9,280
India	434	472	512	486	647	476	565	713
Indonesia	857	997	1,033	1,337	1,363	1,570	1,381	1,467
Israel	608	1,733	1,273	888	1,200	2,128	1,606	1,621
Japan	16,391	18,347	23,173	25,004	26,624	25,086	24,716	26,057
Korea	1,694	1,654	1,737	1,581	1,669	1,763	1,697	1,716
Lebanon	238	262	417	308	333	320	334	324
Malaysia	326	289	922	451	422	901	970	799
Pakistan	309	337	529	565	560	536	502	572
Philippines	770	1,249	1,383	1,694	1,726	1,444	1,308	1,251
Singapore	5,363	8,228	10,294	8,935	8,762	7,478	7,445	6,946
Syria	35	30	61	68	53	42	39	45
Thailand	629	748	1,258	1,074	1,032	1,017	1,069	1,357
Oil-exporting countries 1/	13,500	13,150	16,913	14,862	15,432	15,332	15,021	14,611
Other Asia	578	605	638	603	639	631	727	645
Total Asia	49,488	59,115	73,666	73,965	77,817	76,167	75,571	76,804
Africa:								
Egypt	432	672	648	737	923	885	780	1,362
Ghana	51	39	37	33	47	38	33	33
Liberia	286	219	267	270	330	393	327	352
Morocco	81	84	118	162	157	140	145	163
South Africa	295	453	336	432	388	423	480	407
Zaire	23	87	153	103	115	136	140	163
Oil-exporting countries 2/	1,281	620	1,189	1,092	1,054	1,080	1,411	1,498
Other Africa	685	660	658	690	647	653	698	910
Total Africa	3,134	2,834	3,405	3,519	3,660	3,748	4,014	4,888
Other countries:								
Australia	5,909	7,871	5,323	3,876	3,810	3,500	2,955	2,817
All other	241	211	385	495	638	591	631	670
Total other countries	6,150	8,082	5,708	4,372	4,448	4,090	3,585	3,488
Total foreign countries	306,954	368,816	411,419	422,879	425,317	423,702	425,578	442,378
International and regional:								
International	4,049	5,281	3,747	6,458	6,707	5,938	7,117	4,697
European regional	71	111	53	32	64	79	30	33
Latin American regional	541	465	607	767	815	665	599	913
Asian regional	254	92	54	117	48	149	213	54
African regional	16	14	10	6	12	110	27	33
Middle Eastern regional	15	48	2	2	5	12	2	1
Total international and regional	4,946	6,010	4,473	7,382	7,651	6,950	7,988	5,731
Grand total	311,900	374,826	415,893	430,261	432,969	430,682	433,566	448,109

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

CAPITAL MOVEMENTS

Table CM–I–4. – Total Liabilities by Type and Country, as of Dec. 31, 1985, Preliminary

[Position in millions of dollars]

Country	Total liabilities			Liabilities payable in dollars											Memorandum
				Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				
	Total	Payable in dollars	Payable in foreign currencies 1/	Banks' own liabilities	Custody liabilities	Deposits		Short-term U.S. Treasury obligations	Other liabilities		Deposits		Short-term U.S. Treasury obligations	Other liabilities	Negotiable CD's held for all foreigners
						Demand	Time 2/				Demand	Time 2/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	725	693	32	430	262	86	120	150	235	46	13	36	6	1	*
Belgium-Luxembourg	5,645	5,224	421	4,872	352	267	1,300	113	824	2,478	53	139	34	16	142
Bulgaria	44	44	-	43	1	35	6	-	2	*	*	1	-	*	*
Czechoslovakia	78	78	-	77	1	47	*	-	29	-	*	1	-	*	-
Denmark	633	514	119	366	148	156	67	146	64	60	13	7	*	*	*
Finland	515	491	24	267	224	71	26	174	134	59	12	44	*	1	21
France	15,804	15,520	284	10,464	5,056	362	2,790	4,744	2,163	5,058	112	226	21	44	71
German Democratic Republic	218	218	*	217	*	84	-	*	43	80	1	9	-	-	-
Germany	5,145	4,714	431	2,491	2,223	510	131	1,980	348	1,129	171	272	73	101	28
Greece	666	663	3	508	75	72	140	50	66	31	51	237	4	14	17
Hungary	186	171	14	166	5	104	4	-	57	*	4	2	-	*	-
Italy	9,842	9,538	304	6,702	2,835	457	2,849	2,081	2,201	1,528	97	418	7	200	52
Netherlands	4,222	4,027	195	2,887	1,140	315	754	1,061	317	1,366	92	114	19	188	14
Norway	850	848	2	281	567	147	17	385	236	2	27	14	3	17	16
Poland	49	49	*	43	5	30	1	-	7	-	1	9	*	*	*
Portugal	659	651	7	612	39	48	81	-	64	28	25	298	3	136	25
Romania	69	69	1	59	10	11	1	-	83	*	1	2	-	*	*
Spain	2,162	2,139	23	1,976	164	228	254	49	210	166	136	1,006	21	71	66
Sweden	1,356	1,344	12	575	769	190	60	740	236	54	15	20	6	24	1
Switzerland	29,361	28,870	490	7,336	21,536	1,017	1,466	15,422	5,724	2,624	148	1,708	473	288	3,017
Turkey	429	429	*	380	49	115	122	41	50	74	8	18	1	*	-
United Kingdom	78,942	76,981	1,961	68,850	8,131	1,875	13,861	1,778	9,031	46,584	397	574	1,338	1,542	193
U.S.S.R.	113	106	7	105	1	97	*	-	2	-	2	4	1	-	-
Yugoslavia	673	673	1	665	8	48	120	2	138	341	4	18	-	3	*
Other Europe	9,359	9,326	33	4,710	4,616	80	2,992	1,768	4,192	34	16	169	30	45	2,647
Total Europe	167,744	163,380	4,364	115,162	48,218	6,253	26,831	30,685	26,425	61,743	1,397	5,315	2,040	2,692	6,311
Canada	18,136	17,470	666	14,413	3,057	290	2,032	1,695	1,728	5,003	306	5,612	465	337	469
Latin America and Caribbean:															
Argentina	6,036	6,029	6	4,520	1,510	92	28	1,138	499	51	589	3,549	19	65	43
Bahamas	59,248	59,011	238	58,283	727	36	7,028	92	2,699	48,207	62	596	164	125	422
Bermuda	2,910	2,805	105	1,973	832	23	688	212	217	79	233	611	267	476	83
Brazil	5,540	5,521	19	4,017	1,504	421	1,256	1,202	482	195	321	1,405	49	190	33
British West Indies	43,416	42,274	1,142	41,515	759	41	9,177	140	3,318	28,494	107	657	108	232	62
Chile	2,137	2,126	11	2,056	70	84	272	-	42	97	216	1,340	46	30	18
Colombia	3,109	3,102	7	2,419	683	96	131	354	863	30	249	1,645	14	21	132
Cuba	11	11	-	10	1	*	*	-	1	-	3	6	-	*	-
Ecuador	1,241	1,241	*	1,234	8	53	285	-	166	10	104	612	4	6	2
Guatemala	1,075	1,071	4	1,062	20	30	11	1	12	7	104	871	1	35	9
Jamaica	122	122	*	121	1	18	4	-	7	9	26	56	-	1	-
Mexico	14,520	14,045	475	13,168	877	175	1,302	-	208	175	1,306	9,812	260	806	424
Netherlands Antilles	4,956	4,852	105	4,666	186	28	258	31	65	3,110	101	1,082	52	126	26
Panama	7,548	7,526	22	6,845	681	110	736	2	320	2,130	223	3,291	448	266	108
Peru	1,167	1,166	1	1,135	31	46	23	1	52	23	89	917	5	10	5
Trinidad and Tobago	340	333	7	332	1	113	15	1	79	2	22	103	-	*	*
Uruguay	1,550	1,549	1	1,484	64	21	69	*	140	58	151	1,047	45	19	13
Venezuela	12,014	11,919	95	10,720	1,198	248	1,718	1,054	294	830	880	6,709	52	164	80
Other Latin America and Caribbean	4,379	4,158	21	4,153	205	191	117	121	190	91	456	3,102	20	70	44
Total Latin America and Caribbean	171,318	169,060	2,258	159,703	9,356	1,825	23,117	4,349	9,354	83,597	5,222	37,411	1,554	[illegible]	1,503
Asia:															
China:															
Mainland	1,594	1,594	*	1,579	15	31	947	-	556	7	12	39	-	1	*
Taiwan	7,805	7,800	5	3,643	4,157	202	1,654	4,057	1,172	117	123	449	3	24	22
Hong Kong	9,280	8,072	1,208	7,489	584	288	682	410	306	3,840	332	2,136	23	57	34
India	713	710	3	219	491	71	30	264	257	23	22	42	*	1	*
Indonesia	1,467	1,467	*	1,119	348	185	284	247	258	278	43	171	-	1	*
Israel	1,621	1,611	11	875	736	80	312	651	108	72	61	299	6	22	40
Japan	26,057	23,031	3,027	16,323	6,708	622	619	5,173	1,769	13,861	227	535	73	152	83
Korea	1,716	1,704	12	1,008	697	169	243	465	270	420	22	110	*	5	2
Lebanon	324	323	1	314	9	65	13	4	23	21	24	171	1	1	*
Malaysia	799	793	5	103	690	51	3	684	24	10	11	10	*	*	-
Pakistan	572	572	*	240	331	80	10	323	46	47	17	48	-	*	-
Philippines	1,251	1,132	119	1,095	37	148	87	-	56	198	175	468	3	29	4
Singapore	6,946	6,897	48	4,137	2,760	73	933	2,747	466	2,526	36	113	1	1	*
Syria	45	45	-	44	2	8	-	-	-	-	13	23	1	*	*
Thailand	1,357	1,354	3	532	822	121	16	813	206	37	20	140	*	1	1
Other Asia	15,255	15,174	81	6,289	8,885	676	1,483	3/7,684	2,018	1,830	260	914	3/28	280	556
Total Asia	76,804	72,280	4,524	45,009	27,271	2,870	7,284	23,521	7,536	23,286	1,400	5,667	140	576	743
Africa:															
Egypt	1,362	1,362	*	846	516	168	321	147	195	80	21	63	1	367	367
Ghana	33	33	-	33	*	9	10	*	4	*	5	4	-	-	-
Liberia	352	351	2	254	97	9	2	-	5	3	27	194	30	75	46
Morocco	163	163	*	107	56	32	8	-	10	3	8	51	-	51	9
South Africa	407	388	19	378	10	161	5	5	101	64	19	31	1	1	1
Zaire	163	163	-	156	6	16	-	6	127	7	3	5	1	-	-
Other Africa	2,408	2,404	4	2,184	220	589	501	3/213	712	120	139	122	3/1	7	*
Total Africa	4,888	4,863	25	3,957	906	983	853	371	1,154	277	221	469	34	502	423
Other countries:															
Australia	2,817	2,769	48	575	2,194	121	10	2,112	156	194	92	60	4	21	12
All other	670	573	97	479	94	30	26	73	115	159	52	107	7	4	4
Total other countries	3,488	3,342	146	1,054	2,288	151	36	2,185	271	353	143	166	11	25	16
Total foreign countries	442,378	430,394	11,983	339,298	91,096	12,372	60,154	62,805	46,468	174,258	8,689	54,641	4,243	6,763	9,464
International and regional:															
International	4,697	4,532	165	2,193	2,339	60	2,023	1,736	695	-	3	1	-	13	10
European regional	33	33	-	32	1	7	*	-	25	-	*	*	-	-	1
Latin American regional	913	894	19	64	830	3	39	-	852	-	*	*	-	-	340
Asian regional	54	54	-	24	30	1	*	-	52	-	-	*	-	-	30
African regional	33	33	-	33	-	10	*	-	23	-	*	*	-	-	-
Middle Eastern regional	1	1	-	1	-	1	-	-	-	-	-	-	-	-	-
Total international and regional	5,731	5,547	184	2,347	3,200	82	2,063	1,736	1,648	-	3	1	-	13	381
Grand total	448,109	435,941	12,168	341,645	94,296	12,464	62,217	64,541	48,117	174,258	8,693	54,642	4,243	6,776	9,845

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* Less than $500,000.

1/ As of the end of September 1986.

2/ Excludes negotiable time certificates of deposit, which are included in "Other liabilities."

3/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to $7,788 million.

CAPITAL MOVEMENTS

Section II. – Claims on Foreigners Reported by Banks in the United States

Table CM–II–1. – Total Claims by Type

[Position at end of period in millions of dollars]

	Calendar year 1983	1984				1985		
		Mar. r	June r	Sept. r	Dec. r	Mar. r	June	Sept.
Type of claim								
Total claims	434,505	436,061	456,207	438,390	444,891	444,614	441,493	441,698
Payable in dollars	426,215	426,649	446,419	428,830	432,338	431,609	427,071	426,246
Banks' own claims on foreigners	391,312	389,487	409,275	394,294	399,422	397,963	396,537	392,778
Foreign public borrowers	57,569	58,783	60,477	60,615	62,237	61,906	61,268	62,196
Unaffiliated foreign banks:								
Deposits	47,126	46,008	49,706	47,557	48,486	50,590	48,796	49,406
Other	76,711	76,303	80,413	74,991	75,706	72,572	69,919	68,642
Own foreign offices	146,393	149,309	158,760	152,001	156,216	157,758	162,879	159,520
All other foreigners	63,514	59,084	59,920	59,130	56,777	55,137	53,676	53,013
Claims of banks' domestic customers	34,903	37,162	37,144	34,537	32,916	33,646	30,534	33,468
Deposits	2,969	3,660	3,458	4,575	3,380	3,806	2,870	3,314
Negotiable and readily transferable instruments	26,064	26,947	26,324	23,907	23,805	24,641	22,164	24,827
Collections and other	5,870	6,555	7,362	6,055	5,732	5,198	5,499	5,327
Payable in foreign currencies	8,290	9,413	9,788	9,560	12,553	13,005	14,422	15,452
Banks' own claims on foreigners	7,231	9,051	9,561	9,279	11,984	12,565	14,179	15,125
Claims of banks' domestic customers	1,059	361	227	281	569	440	243	328
Memoranda:								
Claims reported by IBF's 1/	167,730	177,861	189,209	184,995	187,995	195,014	191,231	192,831
Payable in dollars	163,830	173,115	184,657	180,706	182,678	189,456	185,897	185,994
Payable in foreign currencies	3,927	4,746	4,552	4,289	4,951	5,558	5,334	6,837
Customer liability on acceptances	37,715	37,217	42,911	38,905	37,103	35,518	31,699	30,517
Claims with remaining maturity of 1 year or less:								
On foreign public borrowers	25,048	21,320	22,261	21,219	23,912	23,688	23,784	26,466
On all other unaffiliated foreigners	152,315	143,259	151,541	141,808	143,947	142,263	134,838	135,206
Claims with remaining maturity of more than 1 year:								
On foreign public borrowers	32,521	36,266	37,576	38,702	38,695	38,169	37,535	36,257
On all other unaffiliated foreigners	35,036	38,251	38,856	39,066	37,399	32,518	35,567	33,836

1/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

Table CM–II–2. – Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year 1983	1984				1985		
		Mar.r	June r	Sept.r	Dec.r	Mar.r	June r	Sept.
Europe:								
Austria	448	509	623	590	465	529	808	840
Belgium-Luxembourg	6,874	6,804	7,331	6,825	5,324	5,720	6,118	6,983
Bulgaria	34	30	27	19	23	41	16	19
Czechoslovakia	80	57	78	80	56	40	27	29
Denmark	1,365	1,387	1,322	1,241	778	788	649	921
Finland	1,291	1,112	1,272	1,009	994	1,148	996	1,141
France	10,163	10,221	11,100	10,806	10,838	11,777	11,525	12,752
German Democratic Republic	156	166	241	216	237	257	239	229
Germany	1,775	2,030	1,789	1,596	1,869	2,078	2,090	1,882
Greece	527	740	1,083	1,139	869	887	1,035	1,054
Hungary	926	962	1,029	899	895	865	796	765
Italy	9,858	8,988	9,364	8,373	9,734	9,482	8,384	8,162
Netherlands	1,614	1,981	2,281	1,878	1,965	1,961	1,999	1,659
Norway	725	733	834	760	832	763	961	964
Poland	380	299	247	207	196	183	185	178
Portugal	1,130	1,137	1,476	1,393	1,249	1,202	1,166	1,221
Romania	106	113	104	76	48	51	44	68
Spain	3,823	3,636	4,073	3,661	3,164	3,271	2,956	2,630
Sweden	3,683	4,075	3,755	3,282	2,733	2,810	2,592	2,838
Switzerland	2,130	2,141	2,534	2,034	2,441	2,200	2,421	3,442
Turkey	846	998	1,216	1,172	1,175	1,309	1,315	1,385
United Kingdom	69,481	71,491	78,153	75,678	76,735	79,278	77,052	80,433
U.S.S.R.	277	266	223	249	198	244	346	239
Yugoslavia	1,799	1,851	1,894	1,965	1,905	1,809	1,974	1,937
Other Europe	520	553	648	744	651	703	844	786
Total Europe	120,010	122,278	132,698	125,891	125,374	129,395	126,539	132,558
Canada	21,299	22,076	22,990	21,795	21,647	24,245	22,760	21,941
Latin America and Caribbean:								
Argentina	11,981	11,835	11,332	11,297	11,225	11,354	11,566	12,031
Bahamas	61,075	59,913	61,810	57,160	59,531	59,292	60,845	55,270
Bermuda	576	545	572	517	632	468	580	567
Brazil	25,191	26,379	26,725	26,569	26,745	26,624	27,253	26,386
British West Indies	37,502	36,938	40,159	37,907	39,595	38,200	38,302	37,822
Chile	6,150	6,240	6,591	7,023	7,011	6,946	6,778	6,630
Colombia	3,805	3,752	3,650	3,523	3,583	3,395	3,290	3,292
Cuba	2	2	22	2	4	2	2	2
Ecuador	2,377	2,396	2,437	2,419	2,469	2,529	2,566	2,534
Guatemala	160	159	150	137	174	168	160	182
Jamaica	236	297	343	242	268	251	242	243
Mexico	35,198	35,259	35,722	36,121	35,186	33,920	32,691	32,715
Netherlands Antilles	1,270	1,486	1,579	1,543	1,612	1,355	1,394	1,272
Panama	7,962	8,517	8,202	7,711	7,786	7,143	6,935	7,209
Peru	2,575	2,490	2,509	2,425	2,411	2,370	2,310	2,228
Trinidad and Tobago	293	258	245	248	219	211	241	200
Uruguay	997	946	973	951	1,104	1,033	1,025	1,047
Venezuela	11,525	11,364	11,513	11,156	11,225	11,127	11,165	11,297
Other Latin America and Caribbean	2,152	2,342	2,087	2,103	2,086	2,115	1,944	1,942
Total Latin America and Caribbean	211,028	211,118	216,622	209,052	212,866	208,501	209,288	202,868
Asia:								
China:								
Mainland	317	392	586	575	729	676	357	1,172
Taiwan	2,160	1,890	1,943	1,868	2,059	2,154	1,937	1,757
Hong Kong	8,590	7,589	8,929	8,039	8,239	7,607	8,291	8,927
India	365	371	390	386	465	322	346	531
Indonesia	846	977	1,010	915	873	920	814	852
Israel	1,916	1,716	2,026	1,909	2,205	2,059	2,723	1,999
Japan	32,247	31,623	32,153	32,725	32,910	32,620	31,683	32,744
Korea	10,271	10,108	10,111	10,014	9,653	9,738	9,575	9,634
Lebanon	62	38	51	49	57	57	30	29
Malaysia	888	824	854	833	780	737	760	741
Pakistan	199	196	309	164	206	190	177	161
Philippines	2,140	2,452	2,536	2,627	2,589	2,466	2,467	2,465
Singapore	4,210	4,117	4,719	3,908	4,766	4,773	5,570	5,810
Syria	33	39	47	49	58	45	43	48
Thailand	1,266	1,212	1,147	1,138	1,163	1,062	943	898
Oil-exporting countries 1/	5,449	5,520	5,617	4,836	5,573	5,274	5,555	5,258
Other Asia	466	389	362	371	523	478	471	460
Total Asia	71,424	69,451	72,792	70,408	72,848	71,178	71,742	73,487
Africa:								
Egypt	771	783	776	688	775	721	664	671
Ghana	12	22	13	14	17	24	22	19
Liberia	736	711	656	613	542	509	481	467
Morocco	466	507	520	566	604	603	611	608
South Africa	2,816	3,179	3,235	3,334	2,975	2,558	2,651	2,183
Zaire	69	50	77	53	54	62	60	58
Oil-exporting countries 2/	1,340	1,273	1,229	1,145	1,038	1,026	929	1,098
Other Africa	1,110	1,069	937	983	1,194	1,247	1,199	1,150
Total Africa	7,320	7,593	7,442	7,397	7,199	6,751	6,618	6,253
Other countries:								
Australia	2,444	2,293	2,640	2,941	3,135	3,199	2,866	2,974
All other	679	815	647	650	739	758	813	974
Total other countries	3,123	3,108	3,287	3,591	3,874	3,957	3,680	3,947
Total foreign countries	434,204	435,624	455,830	438,135	443,807	444,027	440,626	441,055
International and regional:								
International	233	380	298	197	918	429	763	577
European regional	40	41	49	40	147	129	79	41
Latin American regional	11	10	21	9	9	28	25	25
Asian regional	1	*	*	*	*	*	*	*
African regional	1	-	-	*	-	-	-	-
Middle Eastern regional	15	7	9	10	10	*	-	-
Total international and regional	301	437	377	256	1,085	587	867	643
Grand total	434,505	436,061	456,207	438,390	444,891	444,614	441,493	441,698

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM—II—3. — Total Claims on Foreigners by Type and Country Reported by Banks in the United States, as of Sept. 30, 1985

[Position at end of period in millions of dollars]

Country		Reporting banks' own claims					Claims of banks' domestic customers		
						Memorandum			
	Total claims (1)	Total banks' own claims (2)	Claims on foreign public borrowers and unaffiliated foreigners (3)	On own foreign offices (4)	Total claims payable in foreign currencies (5)	Customer liability on acceptances (6)	Total (7)	Payable in dollars (8)	Payable in foreign currencies (9)
Europe:									
Austria	840	794	660	102	31	185	46	46	*
Belgium-Luxembourg	6,983	6,900	3,800	2,347	752	506	83	80	3
Bulgaria	19	19	16	-	3	-	*	*	*
Czechoslovakia	29	26	26	-	-	3	3	3	-
Denmark	921	765	574	41	150	178	155	155	1
Finland	1,141	955	895	9	51	568	186	186	*
France	12,752	11,585	7,556	3,473	555	1,244	1,168	1,164	4
German Democratic Republic	229	229	206	11	13	-	*	*	-
Germany	1,882	1,302	617	382	303	71	580	546	34
Greece	1,054	1,020	995	22	4	164	34	29	5
Hungary	765	764	764	-	-	130	*	*	-
Italy	8,162	8,062	6,496	940	626	1,561	100	96	4
Netherlands	1,659	1,376	893	403	79	113	283	275	8
Norway	964	861	849	9	4	200	103	84	19
Poland	178	177	172	-	5	3	1	1	-
Portugal	1,221	1,213	1,211	-	2	287	8	8	*
Romania	68	62	34	24	4	3	6	6	-
Spain	2,630	2,490	2,248	190	52	1,256	140	140	1
Sweden	2,838	2,498	2,458	16	25	1,634	340	339	*
Switzerland	3,442	3,217	1,205	1,886	126	150	225	215	10
Turkey	1,385	1,372	1,195	108	69	219	14	14	*
United Kingdom	80,433	63,597	30,666	29,439	3,492	1,714	16,836	16,726	110
U.S.S.R.	239	199	199	-	*	85	40	40	*
Yugoslavia	1,937	1,899	1,757	142	*	-	38	38	*
Other Europe	786	740	601	98	41	192	46	46	*
Total Europe	132,558	112,121	66,094	39,640	6,388	10,467	20,437	20,237	200
Canada	21,941	18,287	8,086	8,854	1,347	277	3,654	3,646	8
Latin America and Caribbean:									
Argentina	12,031	11,895	11,283	571	40	96	137	136	*
Bahamas	55,270	54,157	6,011	47,403	743	44	1,114	1,111	3
Bermuda	567	565	479	1	84	146	3	3	*
Brazil	26,386	26,094	23,676	2,341	77	1,654	292	290	2
British West Indies	37,822	36,831	9,313	25,783	1,736	145	991	991	*
Chile	6,630	6,580	6,466	58	56	381	50	50	*
Colombia	3,292	3,199	3,126	71	4	344	92	92	-
Cuba	2	*	*	-	-	-	2	2	*
Ecuador	2,534	2,490	2,421	65	4	29	45	45	*
Guatemala	182	168	165	3	*	28	13	13	*
Jamaica	243	228	228	*	*	1	15	15	-
Mexico	32,715	32,531	31,969	380	182	1,902	184	182	2
Netherlands Antilles	1,272	1,196	567	603	26	3	76	76	*
Panama	7,209	7,175	3,601	3,507	67	232	34	34	*
Peru	2,228	2,206	2,201	6	*	18	21	21	*
Trinidad and Tobago	200	187	185	1	*	*	14	14	*
Uruguay	1,047	1,035	984	51	*	4	12	12	*
Venezuela	11,297	11,137	10,900	153	84	24	160	158	2
Other Latin America and Caribbean	1,942	1,822	1,787	31	3	36	120	119	*
Total Latin America and Caribbean	202,868	199,495	115,361	81,027	3,107	5,088	3,373	3,364	10
Asia:									
China:									
Mainland	1,172	1,149	1,146	2	*	80	23	23	-
Taiwan	1,757	1,544	1,245	281	18	629	214	214	*
Hong Kong	8,927	8,878	3,357	4,361	1,160	1,214	49	47	2
India	531	498	390	71	37	172	33	33	*
Indonesia	852	814	678	41	95	201	38	38	*
Israel	1,999	1,887	1,723	152	12	719	112	112	*
Japan	32,744	28,665	9,838	17,164	1,663	4,668	4,079	3,987	92
Korea	9,634	9,277	7,951	1,272	54	3,652	356	356	-
Lebanon	29	25	23	2	*	3	4	4	*
Malaysia	741	728	612	101	15	23	13	13	*
Pakistan	161	159	146	13	*	4	2	2	*
Philippines	2,465	2,447	2,005	440	2	283	19	18	*
Singapore	5,810	5,783	2,799	2,657	328	301	26	26	*
Syria	48	37	37	-	-	*	11	11	-
Thailand	898	888	695	85	108	327	10	10	-
Other Asia	5,718	5,470	2,471	2,789	210	451	248	248	*
Total Asia	73,487	68,250	35,117	29,431	3,702	12,726	5,237	5,142	95
Africa:									
Egypt	671	637	593	41	3	66	34	34	*
Ghana	19	17	14	3	-	-	2	2	*
Liberia	467	464	442	5	17	4	2	2	-
Morocco	608	594	590	1	2	183	14	14	*
South Africa	2,183	2,119	2,056	7	56	697	64	62	2
Zaire	58	22	22	-	-	*	36	36	-
Other Africa	2,248	1,942	1,903	23	16	299	306	301	5
Total Africa	6,253	5,795	5,619	81	95	1,249	458	451	7
Other countries:									
Australia	2,974	2,388	2,045	259	84	663	585	579	7
All other	974	948	554	229	166	46	25	24	1
Total other countries	3,947	3,336	2,599	488	250	709	611	603	8
Total foreign countries	441,055	407,284	232,875	159,520	14,889	30,517	33,771	33,443	328
International and regional:									
International	577	577	341	-	236	-	*	*	-
European regional	41	16	16	-	-	-	25	25	-
Latin American regional	25	25	25	-	-	-	-	-	-
Asian regional	*	*	*	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-
Total international and regional	643	618	382	-	236	-	25	25	-
Grand total	441,698	407,902	233,257	159,520	15,125	30,517	33,796	33,468	328

* Less than $500,000.

Section III. – Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM–III–1. – Dollar Claims on Nonbank Foreigners

[Position at end of period in millions of dollars]

End of calendar year or month	Total dollar claims on nonbank foreigners (1)	Dollar claims of U.S. offices: U.S.-based banks (2)	Dollar claims of U.S. offices: U.S. agencies and branches of foreign banks 1/ (3)	Dollar claims of U.S.-based banks' major foreign branches 2/ (4)
1980	136,912	28,751	28,653	79,508
1981	165,730	43,656	36,645	85,429
1982	186,923	64,543	42,493	79,887
1983	199,950	76,113	44,970	78,867
1984 r	191,928	75,952	43,062	72,914
1984-Nov. r	192,467	76,569	43,343	72,555
Dec. r	191,928	75,952	43,062	72,914
1985-Jan. r	188,364	75,027	41,651	71,686
Feb. r	188,770	75,791	41,968	71,011
Mar. r	187,829	74,998	42,045	70,786
Apr. r	187,460	75,328	41,389	70,743
May r	186,220	73,016	41,941	71,263
June r	186,485	72,760	42,184	71,541
July r	184,713	72,845	41,850	70,018
Aug. r	182,837	72,496	41,731	68,610
Sept.	183,757	73,157	42,052	68,548
Oct. p	178,452	70,131	41,297	67,024
Nov. p	178,018	69,285	41,289	67,444

1/ Beginning December 1981, includes International Banking Facilities (IBF's) established by foreign-based banks.

2/ Federal Reserve Board data.

Section IV. – Liabilities to, and Claims on, Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM–IV–1. – Total Liabilities and Claims by Type

[Position at end of period in millions of dollars]

	Calendar year			1984		1985		
	1981	1982	1983r	Sept.r	Dec.r	Mar.r	June	Sept.p
Type of liability or claim								
Total liabilities	28,618	27,512	25,346	31,438	29,447	26,223	24,571	25,083
Payable in dollars	24,909	24,280	22,233	28,538	26,479	23,456	21,935	22,425
Financial	9,499	8,858	8,700	14,602	12,643	9,863	9,523	9,863
Commercial:								
Trade payables	10,141	8,703	6,788	6,217	6,193	6,329	5,373	5,082
Advance receipts and other	5,268	6,720	6,745	7,719	7,643	7,264	7,040	7,480
Payable in foreign currencies	3,709	3,232	3,113	2,900	2,968	2,767	2,636	2,658
Financial	2,658	2,208	1,872	1,886	1,955	1,839	1,946	1,951
Commercial:								
Trade payables	676	735	977	797	812	723	481	494
Advance receipts and other	375	288	265	217	200	205	209	214
Total claims	36,185	28,725	34,911	30,939	29,768	28,633	26,873	28,748
Payable in dollars	32,582	26,085	31,815	28,148	27,171	26,062	24,244	25,882
Financial:								
Deposits	14,456	12,628	17,993	15,187	14,069	13,847	12,020	14,370
Other	3,599	2,979	3,328	3,116	3,190	2,427	2,361	2,194
Commercial:								
Trade receivables	13,635	9,623	9,234	8,503	8,612	8,442	8,645	7,991
Advance payments and other	893	854	1,259	1,343	1,299	1,345	1,218	1,328
Payable in foreign currencies	3,603	2,640	3,096	2,792	2,597	2,571	2,629	2,866
Financial:								
Deposits	625	430	503	439	420	497	556	704
Other	2,462	1,647	1,956	1,693	1,442	1,565	1,480	1,538
Commercial:								
Trade receivables	372	370	487	509	564	342	444	415
Advance payments and other	144	193	150	150	171	168	149	209

Table CM—IV—2. — Total Liabilities by Country

[Position at end of period in millions of dollars]

Country	Calendar year				1984		1985		
	1980	1981	1982	1983r	Sept.r	Dec.r	Mar.r	June	Sept.p
Europe:									
Austria	49	40	27	46	65	81	26	45	61
Belgium-Luxembourg	569	542	557	364	462	519	336	404	423
Bulgaria	1	1	1	1	3	1	*	1	1
Czechoslovakia	2	1	1	1	2	2	*	*	2
Denmark	34	31	20	20	37	53	39	25	27
Finland	27	33	11	78	241	317	342	298	241
France	909	1,282	1,382	1,280	1,340	1,433	1,297	1,291	1,282
German Democratic Republic	1	5	*	1	2	3	3	4	2
Germany	1,261	1,036	935	929	1,081	1,110	1,096	905	1,095
Greece	41	37	23	22	29	34	25	56	52
Hungary	10	9	1	4	1	1	11	11	10
Italy	409	439	483	512	490	487	436	413	375
Netherlands	900	968	1,058	889	843	835	885	881	1,003
Norway	29	73	114	162	155	182	156	137	247
Poland	3	5	2	2	3	2	1	1	3
Portugal	23	55	94	16	5	4	2	2	3
Romania	52	52	52	79	108	111	109	97	95
Spain	250	214	135	137	101	116	113	114	180
Sweden	179	118	73	80	109	114	120	116	89
Switzerland	853	1,139	1,159	727	919	826	774	919	886
Turkey	5	5	15	13	7	24	7	13	25
United Kingdom	5,132	4,445	4,128	3,571	4,694	4,492	3,787	3,561	4,241
U.S.S.R.	13	12	14	3	6	3	1	1	3
Yugoslavia	107	23	21	22	13	21	18	18	30
Other Europe	25	29	27	24	32	49	51	84	92
Total Europe	10,883	10,595	10,333	8,987	10,749	10,820	9,637	9,398	10,466
Canada	1,852	1,860	2,241	2,605	2,730	2,837	2,567	2,344	2,238
Latin America and Caribbean:									
Argentina	123	125	91	84	70	87	67	58	72
Bahamas	973	1,281	920	753	3,053	1,933	1,352	1,120	1,137
Bermuda	76	74	131	80	121	127	137	87	109
Brazil	135	89	88	76	101	159	130	117	143
British West Indies	1,487	1,243	1,059	1,046	3,279	2,136	1,542	1,735	1,264
Chile	30	46	43	57	41	33	18	11	18
Colombia	39	54	98	125	133	166	81	88	74
Cuba	*	*	*	*	*	*	*	-	*
Ecuador	22	30	24	36	32	36	13	14	16
Guatemala	19	23	22	25	23	26	3	5	6
Jamaica	3	10	4	28	28	7	3	4	2
Mexico	465	443	557	798	901	953	680	524	443
Netherlands Antilles	139	274	208	127	149	136	143	113	129
Panama	307	121	158	92	73	114	145	69	45
Peru	42	52	50	61	56	55	37	22	18
Trinidad and Tobago	36	23	5	7	34	10	13	19	6
Uruguay	15	29	17	12	10	10	6	8	9
Venezuela	400	374	756	556	758	773	398	312	287
Other Latin America and Caribbean	125	108	89	104	169	194	96	46	82
Total Latin America and Caribbean	4,436	4,399	4,321	4,069	9,033	6,957	4,864	4,350	3,861
Asia:									
China:									
Mainland	26	22	117	40	167	106	131	337	339
Taiwan	286	216	159	185	265	203	163	159	147
Hong Kong	93	185	166	150	100	159	178	91	210
India	32	24	53	28	37	32	32	32	32
Indonesia	267	221	165	137	223	191	211	154	147
Israel	126	139	160	187	279	274	232	240	239
Japan	1,445	1,886	1,941	2,238	2,603	2,465	2,273	2,197	2,528
Korea	199	184	227	356	420	499	528	576	667
Lebanon	2	3	4	6	5	4	4	1	1
Malaysia	37	138	139	14	55	55	48	44	40
Pakistan	29	12	10	10	49	50	50	13	11
Philippines	61	58	53	53	29	36	16	14	10
Singapore	86	64	244	302	376	356	353	264	220
Syria	1	1	2	4	10	2	2	2	2
Thailand	46	37	38	78	26	54	42	41	44
Oil-exporting countries 1/	8,136	7,083	5,672	4,348	2,515	2,527	2,910	2,543	2,181
Other Asia	91	86	33	29	52	49	102	108	107
Total Asia	10,964	10,359	9,183	8,165	7,209	7,063	7,276	6,814	6,926
Africa:									
Egypt	60	58	160	188	126	145	175	121	107
Ghana	4	17	17	*	*	*	*	1	*
Liberia	10	3	2	1	2	1	2	1	*
Morocco	35	34	21	14	4	2	2	2	2
South Africa	98	201	245	147	154	162	176	202	192
Zaire	15	4	7	8	10	9	7	7	1
Oil-exporting countries 2/	518	345	277	167	251	234	294	265	235
Other Africa	89	55	42	46	66	48	121	47	46
Total Africa	827	717	771	572	614	602	777	646	584
Other countries:									
Australia	216	260	299	475	654	663	606	484	460
All other	99	63	34	37	44	65	77	100	103
Total other countries	316	323	334	511	698	728	683	584	563
Total foreign countries	29,278	28,253	27,183	24,909	31,033	29,007	25,804	24,137	24,637
International and regional:									
International	*	*	-	229	309	347	373	395	422
European regional	155	364	329	208	94	94	45	37	24
Latin American regional	*	*	-	-	-	-	-	*	*
Asian regional	*	-	*	*	2	-	-	2	-
African regional	-	-	*	*	-	*	*	*	*
Middle Eastern regional	*	*	*	-	-	-	-	*	-
Total international and regional	155	365	329	437	405	440	419	434	446
Grand total	29,434	28,618	27,512	25,346	31,438	29,447	26,223	24,571	25,083

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

CAPITAL MOVEMENTS

Table CM—IV—3. — Total Liabilities by Type and Country, as of Sept. 30, 1985, Preliminary

[Position at end of period in millions of dollars]

Country	Total liabilities	Financial liabilities			Commercial liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
Europe:					
Austria	61	6	5	1	54
Belgium-Luxembourg	423	367	364	3	56
Bulgaria	1	-	-	-	1
Czechoslovakia	2	-	-	-	2
Denmark	27	1	1	-	26
Finland	241	89	89	-	152
France	1,282	849	757	93	432
German Democratic Republic	2	-	-	-	2
Germany	1,095	493	243	251	601
Greece	52	3	3	-	49
Hungary	10	-	-	-	10
Italy	375	44	23	21	332
Netherlands	1,003	617	603	14	386
Norway	247	99	99	-	148
Poland	3	-	-	-	3
Portugal	3	*	*	-	2
Romania	95	-	-	-	95
Spain	180	37	5	32	143
Sweden	89	-	-	-	89
Switzerland	886	593	219	373	293
Turkey	25	-	-	-	25
United Kingdom	4,241	3,373	2,977	395	869
U.S.S.R	3	-	-	-	3
Yugoslavia	30	-	-	-	30
Other Europe	92	-	-	-	92
Total Europe	10,466	6,572	5,388	1,184	3,894
Canada	2,238	854	751	103	1,384
Latin America and Caribbean:					
Argentina	72	55	55	*	17
Bahamas	1,137	1,135	1,082	52	2
Bermuda	109	4	4	*	105
Brazil	143	23	23	-	120
British West Indies	1,264	1,249	1,193	56	15
Chile	18	1	1	-	16
Colombia	74	1	1	-	73
Cuba	*	-	-	-	*
Ecuador	16	*	*	-	16
Guatemala	6	1	1	*	5
Jamaica	2	2	2	-	1
Mexico	443	28	28	-	415
Netherlands Antilles	129	89	89	*	39
Panama	45	19	3	16	26
Peru	18	1	1	-	17
Trinidad and Tobago	6	-	-	-	6
Uruguay	9	6	6	-	4
Venezuela	287	3	3	-	283
Other Latin America and Caribbean	82	7	7	*	75
Total Latin America and Caribbean	3,861	2,624	2,499	125	1,237
Asia:					
China:					
Mainland	339	-	-	-	339
Taiwan	147	*	*	*	147
Hong Kong	210	12	12	*	198
India	32	1	1	-	31
Indonesia	147	*	*	-	147
Israel	239	1	1	-	239
Japan	2,528	1,098	587	511	1,429
Korea	667	482	482	-	185
Lebanon	1	-	-	-	1
Malaysia	40	-	-	-	40
Pakistan	11	-	-	-	11
Philippines	10	*	*	-	10
Singapore	220	53	53	*	167
Syria	2	*	-	*	2
Thailand	44	-	-	-	44
Other Asia	2,288	82	59	24	2,206
Total Asia	6,926	1,728	1,193	535	5,197
Africa:					
Egypt	107	3	*	3	104
Ghana	*	-	-	-	*
Liberia	*	-	-	-	*
Morocco	2	*	*	-	2
South Africa	192	10	10	-	181
Zaire	1	-	-	-	1
Other Africa	281	*	*	-	281
Total Africa	584	14	11	3	570
Other countries:					
Australia	460	4	4	1	456
All other	103	18	18	-	86
Total other countries	563	22	21	1	542
Total foreign countries	24,637	11,814	9,863	1,951	12,823
International and regional:					
International	422	-	-	-	422
European regional	24	-	-	-	24
Latin American regional	*	-	-	-	*
Asian regional	-	-	-	-	-
African regional	*	-	-	-	*
Middle Eastern regional	-	-	-	-	-
Total international and regional	446	-	-	-	446
Grand total	25,083	11,814	9,863	1,951	13,269

* Less than $500,000.

Table CM–IV–4. – Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year				1984		1985		
	1980	1981	1982	1983r	Sept.r	Dec.r	Mar.r	June	Sept.
Europe:									
Austria	58	49	15	27	24	25	20	19	31
Belgium-Luxembourg	378	277	166	173	143	180	178	227	170
Bulgaria	6	5	8	2	3	3	4	4	4
Czechoslovakia	9	11	13	5	4	3	4	4	2
Denmark	63	65	46	53	36	65	65	47	56
Finland	79	97	57	40	90	43	51	36	46
France	1,427	1,061	608	608	562	566	467	457	515
German Democratic Republic	9	15	5	4	5	18	17	9	10
Germany	829	706	535	513	559	598	554	549	496
Greece	90	104	51	130	60	120	107	132	143
Hungary	6	13	13	8	10	6	4	3	4
Italy	780	888	465	426	476	525	424	443	430
Netherlands	369	348	447	405	359	400	412	337	404
Norway	97	137	111	130	113	117	103	113	98
Poland	29	52	35	30	27	16	6	4	4
Portugal	96	69	67	69	49	49	8	8	8
Romania	25	21	12	9	6	9	3	3	4
Spain	424	462	267	259	202	196	164	155	161
Sweden	208	231	131	95	93	105	103	83	134
Switzerland	407	648	467	355	383	337	299	292	240
Turkey	87	39	35	36	49	58	67	80	73
United Kingdom	5,916	4,631	4,076	6,626	6,017	5,858	5,886	5,812	6,442
U.S.S.R.	63	67	64	38	54	39	27	60	48
Yugoslavia	114	69	140	82	63	116	97	108	87
Other Europe	45	48	74	35	40	41	24	31	24
Total Europe	11,613	10,002	8,699	10,158	9,400	9,494	9,085	9,116	9,643
Canada	5,949	7,721	5,010	6,810	5,518	5,027	5,205	4,812	5,079
Latin America and Caribbean:									
Argentina	289	223	140	129	137	130	106	103	91
Bahamas	3,498	3,661	3,300	4,779	3,449	3,290	3,024	2,165	2,258
Bermuda	243	241	292	292	93	121	168	70	66
Brazil	957	698	320	545	304	314	307	289	304
British West Indies	2,789	3,982	3,267	4,213	4,589	3,992	3,900	3,609	4,495
Chile	145	122	79	92	103	99	63	69	62
Colombia	139	167	182	206	171	178	141	132	126
Cuba	10	11	1	1	1	*	1	1	1
Ecuador	106	123	106	81	75	70	71	100	72
Guatemala	67	57	48	56	54	65	45	36	35
Jamaica	112	92	84	90	90	86	54	44	142
Mexico	1,311	1,335	1,049	1,177	827	799	694	821	767
Netherlands Antilles	121	108	48	38	35	30	46	81	33
Panama	599	304	190	371	222	197	250	253	260
Peru	119	117	96	87	89	94	44	38	39
Trinidad and Tobago	43	39	28	19	22	36	19	28	29
Uruguay	22	18	10	12	17	10	9	6	7
Venezuela	647	872	490	406	373	331	294	324	318
Other Latin America and Caribbean	461	422	343	334	365	358	338	353	340
Total Latin America and Caribbean	11,577	12,292	10,073	12,928	11,014	10,190	9,573	8,521	9,445
Asia:									
China:									
Mainland	62	60	48	54	69	106	79	89	139
Taiwan	274	256	198	179	157	280	172	190	202
Hong Kong	177	182	175	183	175	206	240	219	215
India	132	83	78	65	58	60	48	57	68
Indonesia	352	457	195	174	123	99	115	101	103
Israel	210	230	260	221	316	328	218	210	247
Japan	1,242	1,610	1,200	1,410	1,459	1,543	1,662	1,249	1,609
Korea	342	301	255	282	258	281	194	173	153
Lebanon	18	20	24	27	13	13	11	10	9
Malaysia	47	123	36	52	48	76	43	73	94
Pakistan	30	16	18	19	23	37	30	34	30
Philippines	152	129	108	68	66	74	64	62	48
Singapore	117	174	242	113	164	188	161	151	101
Syria	7	9	9	8	4	6	5	3	2
Thailand	45	79	54	58	73	54	38	81	41
Oil-exporting countries 1/	845	942	766	741	709	681	672	599	550
Other Asia	77	46	83	73	85	84	87	88	81
Total Asia	4,130	4,717	3,748	3,827	3,801	4,035	3,841	3,359	3,691
Africa:									
Egypt	98	114	125	159	172	152	162	150	153
Ghana	6	4	1	*	*	1	1	*	*
Liberia	109	35	29	29	33	4	6	4	4
Morocco	32	13	32	8	24	10	13	14	13
South Africa	181	197	137	158	140	147	149	155	99
Zaire	14	15	12	11	11	9	1	2	2
Oil-exporting countries 2/	179	198	188	193	173	219	173	165	162
Other Africa	242	371	222	178	203	137	108	144	164
Total Africa	861	946	746	735	755	680	612	633	597
Other countries:									
Australia	262	322	296	229	241	189	183	181	205
All other	67	78	45	155	143	109	109	213	51
Total other countries	329	400	341	384	384	297	292	394	256
Total foreign countries	34,459	36,077	28,618	34,850	30,872	29,723	28,607	26,835	28,713
International and regional:									
International	1	1	*	3	6	5	5	6	2
European regional	8	93	93	44	48	27	21	20	33
Latin American regional	15	14	14	13	14	13	-	3	*
Asian regional	*	*	*	-	*	-	-	8	-
African regional	-	-	-	-	-	-	-	*	-
Middle Eastern regional	-	*	*	-	-	-	-	*	-
Total international and regional	23	108	107	61	67	45	26	38	35
Grand total	34,482	36,185	28,725	34,911	30,939	29,768	28,633	26,873	28,748

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM–IV–5. – Total Claims by Type and Country, as of Sept. 30, 1985

[Position at end of period in millions of dollars]

Country	Total claims (1)	Financial claims			Commercial claims (5)
		Total financial claims (2)	Denominated in dollars (3)	Denominated in foreign currencies (4)	
Europe:					
Austria	31	1	1	*	30
Belgium-Luxembourg	170	12	7	4	158
Bulgaria	4	-	-	-	4
Czechoslovakia	2	*	*	-	2
Denmark	56	12	11	1	45
Finland	46	24	24	-	22
France	515	130	126	4	385
German Democratic Republic	10	-	-	-	10
Germany	496	156	56	101	340
Greece	143	88	86	2	55
Hungary	4	-	-	-	4
Italy	438	31	21	10	407
Netherlands	404	118	117	1	286
Norway	98	2	2	*	96
Poland	4	*	*	-	4
Portugal	8	*	*	*	8
Romania	4	*	*	-	4
Spain	161	9	1	8	152
Sweden	134	48	40	*	86
Switzerland	240	32	28	3	208
Turkey	73	*	*	*	73
United Kingdom	6,442	5,657	5,543	113	785
U.S.S.R.	48	*	*	*	48
Yugoslavia	87	30	30	-	57
Other Europe	24	*	*	*	24
Total Europe	9,643	6,350	6,102	247	3,294
Canada	5,079	3,979	2,391	1,587	1,101
Latin America and Caribbean:					
Argentina	91	25	25	-	66
Bahamas	2,258	2,241	2,240	*	18
Bermuda	66	4	1	3	63
Brazil	304	92	92	*	212
British West Indies	4,495	4,487	4,485	2	7
Chile	62	13	12	*	49
Colombia	126	12	7	5	115
Cuba	1	-	-	-	1
Ecuador	72	23	23	1	49
Guatemala	35	14	14	-	22
Jamaica	142	32	31	1	110
Mexico	767	201	200	*	566
Netherlands Antilles	33	20	19	1	13
Panama	260	55	55	-	205
Peru	39	7	7	*	32
Trinidad and Tobago	29	4	2	2	25
Uruguay	7	1	1	-	6
Venezuela	318	72	54	18	246
Other Latin America and Caribbean	340	81	71	10	259
Total Latin America and Caribbean	9,445	7,382	7,338	44	2,063
Asia:					
China:					
Mainland	139	1	-	1	138
Taiwan	202	3	3	*	199
Hong Kong	215	22	20	2	193
India	68	4	-	4	64
Indonesia	103	16	16	*	87
Israel	247	106	106	-	141
Japan	1,609	725	404	321	884
Korea	153	5	5	*	148
Lebanon	9	*	-	*	9
Malaysia	94	11	11	*	83
Pakistan	30	*	-	*	30
Philippines	48	3	3	*	45
Singapore	101	22	21	1	80
Syria	2	-	-	-	2
Thailand	41	2	2	*	39
Other Asia	631	46	44	1	585
Total Asia	3,691	965	634	332	2,726
Africa:					
Egypt	153	26	17	9	127
Ghana	*	-	-	-	*
Liberia	4	-	-	-	4
Morocco	13	*	-	*	13
South Africa	99	15	15	*	84
Zaire	2	*	-	*	2
Other Africa	326	62	46	16	264
Total Africa	597	103	78	26	494
Other countries:					
Australia	205	26	20	6	179
All other	51	*	*	*	51
Total other countries	256	26	20	6	230
Total foreign countries	28,713	18,805	16,563	2,242	9,908
International and regional:					
International	2	-	-	-	2
European regional	33	-	-	-	33
Latin American regional	*	-	-	-	*
Asian regional	-	-	-	-	-
African regional	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-
Total international and regional	35	-	-	-	35
Grand total	28,748	18,805	16,563	2,242	9,943

* Less than $500,000.

Section V. – Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM–V–1. – Foreign Purchases and Sales or Long-Term Domestic Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

	Marketable Treasury bonds and notes						U.S. Gov't corporations and federally sponsored agencies			Corporate and other securities					
	Net foreign purchases									Bonds 1/			Stocks		
		Foreign countries													
Calendar year or month	Total (1)	Official institutions (2)	Other foreigners (3)	International and regional (4)	Gross foreign purchases (5)	Gross foreign sales (6)	Net foreign purchases (7)	Gross foreign purchases (8)	Gross foreign sales (9)	Net foreign purchases (10)	Gross foreign purchases (11)	Gross foreign sales (12)	Net foreign purchases (13)	Gross foreign purchases (14)	Gross foreign sales (15)
1981........	15,054	11,730	2,229	1,096	68,459	53,405	1,566	9,630	8,064	3,467	7,674	4,208	5,830	40,686	34,856
1982........	17,319	14,550	3,869	-1,100	95,993	78,675	-358	10,114	10,472	1,809	11,525	9,716	3,901	41,881	37,981
1983........	5,427	779	4,117	531	129,681	124,254	-15	14,046	14,062	918	9,953	9,035	5,410	69,770	64,360
1984r........	21,515	507	16,005	5,003	236,336	214,821	1,175	16,844	15,669	11,921	22,452	10,531	-2,972	59,844	62,816
1985-Jan-Decp	29,767	9,011	20,273	483	497,171	467,404	4,357	24,961	20,604	39,747	62,199	22,451	4,921	81,538	76,617
1984-Dec....	7,507	1,921	3,146	2,442	31,278	23,771	252	1,688	1,436	3,253	4,757	1,504	-553	4,498	5,051
1985-Jan.r..	2,426	2,539	1,372	-1,485	37,197	34,770	-82	1,945	2,027	2,899	4,028	1,129	-723	5,040	5,763
Feb....	2,319	1,345	819	155	29,661	27,342	426	1,952	1,526	4,211	6,017	1,806	-61	7,107	7,168
Mar....	-4,387	-5,074	332	355	20,954	25,341	-5	1,344	1,349	2,910	4,204	1,295	-428	6,340	6,768
Apr.r..	4,313	-625	2,863	2,075	39,815	35,502	172	1,461	1,289	1,226	3,017	1,791	135	5,132	4,997
May r..	3,072	3,530	810	-1,268	44,686	41,614	435	2,128	1,693	2,659	4,634	1,975	98	6,517	6,419
June r.	5,714	2,675	3,039	*	36,924	31,210	168	1,703	1,535	1,212	3,599	2,386	408	6,468	6,060
July...	4,803	1,797	3,616	-610	50,266	45,463	907	3,029	2,122	3,332	5,466	2,134	648	7,207	6,559
Aug....	-3,345	104	924	-4,372	40,366	43,711	-11	1,995	2,006	1,817	3,551	1,734	650	6,371	5,721
Sept...	6,533	1,492	2,496	2,545	43,193	36,660	378	2,450	2,072	3,472	5,032	1,560	112	4,802	4,690
Oct....	-653	-1,209	1,087	-530	36,362	37,014	863	2,137	1,274	3,752	5,264	1,512	673	7,232	6,560
Nov.p..	2,510	-276	2,562	224	53,227	50,718	810	2,591	1,781	7,371	9,875	2,503	1,273	8,409	7,137
Dec.p..	6,462	2,714	355	3,394	64,520	58,059	296	2,226	1,930	4,886	7,511	2,625	2,137	10,914	8,776

* Less than $500,000.
1/ Data include transactions in issues of States and municipalities.

Table CM–V–2. – Foreign Purchases and Sales of Long-Term Foreign Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1981............	-5,707	-5,460	17,553	23,013	-247	9,339	9,586
1982............	-7,983	-6,642	27,167	33,809	-1,341	7,163	8,504
1983............	-7,004	-3,239	36,333	39,572	-3,765	13,281	17,046
1984r............	-5,021	-3,932	56,015	59,947	-1,089	14,816	15,905
1985-Jan-Dec.p..	-8,032	-4,127	81,048	85,175	-3,905	21,009	24,914
1984-Dec.........	-1,363	-1,133	4,897	6,030	-230	1,170	1,400
1985-Jan.r......	-621	169	5,244	5,075	-790	1,234	2,024
Feb.r.......	-477	204	5,132	4,928	-682	1,618	2,299
Mar.r.......	-1,486	-1,024	4,507	5,531	-462	1,395	1,857
Apr.r.......	-847	-702	5,170	5,872	-145	1,446	1,591
May r.......	-955	-1,054	7,472	8,526	98	1,767	1,669
June........	-549	-392	6,726	7,118	-157	1,638	1,795
July........	-1,115	-567	7,203	7,769	-548	1,589	2,138
Aug.........	92	305	6,959	6,654	-213	1,689	1,902
Sept........	-641	-420	6,840	7,260	-221	1,564	1,785
Oct.........	-761	-689	8,538	9,227	-72	2,172	2,244
Nov.p.......	-147	162	8,902	8,740	-309	2,171	2,480
Dec.p.......	-524	-120	8,355	8,475	-404	2,726	3,130

Table CM-V-3. – Net Foreign Transactions in Long-Term Domestic Securities by Type and Country

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

Country	Marketable Treasury bonds and notes			U.S. Gov't corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
		1985			1985			1985			1985	
	Calendar year 1984r	Jan. through Dec.p	Oct. through Dec.p	Calendar year 1984r	Jan. through Dec.p	Oct. through Dec.p	Calendar year 1984r	Jan. through Dec.p	Oct. through Dec.p	Calendar year 1984r	Jan. through Dec.p	Oct. through Dec.p
Europe:												
Austria	434	27	19	2	1	*	16	3	-2	169	29	24
Belgium-Luxembourg	287	476	-5	15	178	43	-83	213	28	-38	185	40
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	*	-	*	-	-
Denmark	-280	251	34	7	8	-1	-10	5	1	12	30	26
Finland	-81	1	-83	2	-17	-12	33	2	1	-9	-3	2
France	-132	-242	-250	34	-8	-3	173	218	-4	-405	-437	-272
German Democratic Republic	*	-	-	1	-	-	*	-	-	-16	*	-
Germany	2,939	1,917	217	168	-109	-41	1,556	2,110	1,684	-30	730	788
Greece	80	9	-31	20	-6	-2	-1	6	*	-4	9	7
Hungary	-	-	-	-	-	-	-	*	-	1	*	-
Italy	38	53	3	*	1	1	7	39	35	-14	35	17
Netherlands	449	269	-53	4	22	1	96	201	169	-357	-122	205
Norway	231	1,373	13	499	352	20	26	4	2	-3	-27	-8
Poland	-	-	-	-	-	-	*	*	-	*	*	*
Portugal	2	1	1	*	*	*	*	*	*	-16	-3	-2
Romania	-	-	-	-	-	-	*	-	-	-	*	*
Spain	187	-87	-20	48	-29	-11	6	12	16	-7	-9	-9
Sweden	40	976	-124	*	6	*	*	14	12	-38	17	7
Switzerland	656	760	-150	39	84	81	604	3,903	1,985	-1,539	-75	513
Turkey	8	*	*	*	-	-	*	*	*	1	2	*
United Kingdom	5,188	-2,143	-1,215	-273	2,264	1,180	8,702	30,502	10,484	-677	1,674	1,489
U.S.S.R.	-	-	-	-	-	-	-	*	-	*	*	*
Yugoslavia	-	-3	*	-	-	-	*	11	*	*	*	*
Other Europe	979	323	183	-1	63	69	12	-3	-5	-22	33	15
Total Europe	11,014	3,962	-1,462	559	2,810	1,296	11,138	37,241	14,377	-3,074	2,068	2,841
Canada	1,602	-190	-326	55	87	16	-114	102	155	1,695	355	-8
Latin America and Caribbean:												
Argentina	15	87	39	*	3	1	-10	8	2	-7	-5	*
Bahamas	247	470	127	-2	-9	-8	68	70	5	-49	72	56
Bermuda	145	633	363	-1	23	-4	68	-135	-4	78	962	255
Brazil	12	25	13	*	*	*	14	18	7	7	-13	-1
British West Indies	-51	290	43	1	4	-2	35	143	106	-7	226	109
Chile	16	174	62	*	11	6	3	9	3	-2	1	*
Colombia	8	33	7	*	3	*	3	8	4	-6	9	8
Cuba	-	-	-	-	-	-	*	-	-	*	-	-
Ecuador	*	4	1	*	1	*	1	-8	2	*	3	1
Guatemala	1	4	1	-	*	*	1	1	*	1	1	*
Jamaica	*	-	-	-	-	-	*	*	*	4	*	2
Mexico	182	132	40	31	59	21	32	71	11	7	69	15
Netherlands Antilles	869	1,731	87	2	3	1	46	62	51	465	293	152
Panama	105	326	-48	-3	-4	-9	59	95	47	9	28	-7
Peru	2	9	3	*	*	-	*	1	*	1	*	1
Trinidad and Tobago	-244	15	-1	-	*	*	*	*	-	*	*	*
Uruguay	11	36	10	*	*	*	7	7	4	3	3	1
Venezuela	14	238	122	*	15	12	15	24	1	10	20	4
Other Latin America and Caribbean	5	116	80	1	3	*	4	-2	2	-18	3	10
Total Latin America and Caribbean	1,418	4,312	951	31	112	18	346	372	241	496	1,671	602
Asia:												
China:												
Mainland	-	274	58	-	*	-	34	-15	-3	*	*	-1
Taiwan	-33	92	77	*	*	*	6	37	-2	67	-1	-3
Hong Kong	486	1,267	290	132	-5	-55	143	349	139	-536	-193	-99
India	427	57	-3	22	44	10	-4	4	3	1	2	*
Indonesia	27	*	6	*	*	*	3	*	*	1	2	*
Israel	244	13	-5	*	15	15	9	3	-1	-3	-19	-10
Japan	6,289	18,859	5,571	727	2,443	1,160	708	2,978	1,265	-148	298	422
Korea	-172	227	71	30	80	30	*	22	9	1	1	*
Lebanon	*	-43	-35	-	2	2	6	8	6	41	1	2
Malaysia	2	1	-10	-	-1	-1	3	18	16	*	-3	-1
Pakistan	*	2	2	*	-	-	*	-	-	-1	1	*
Philippines	-6	6	4	-1	*	-	2	-1	*	-30	2	1
Singapore	1,402	1,609	557	-	1	*	-3	72	40	238	220	32
Syria	*	*	*	-	*	-	*	*	-	*	1	*
Thailand	11	-40	-31	-	-	-	*	3	2	-1	-1	-1
Oil-exporting countries 1/	-6,270	-1,640	-535	-566	-1,173	-394	-664	-1,470	-244	-1,992	238	61
Other Asia	24	94	-2	3	*	-	-8	10	1	-1	3	-1
Total Asia	2,431	20,776	6,014	348	1,407	774	435	2,018	1,231	-2,370	551	404
Africa:												
Egypt	7	-1	*	-	-	-	*	1	*	-1	26	23
Ghana	-	*	-	-	-	-	*	*	-	-1	*	*
Liberia	3	107	12	-	*	-	3	4	3	2	11	-3
Morocco	26	*	*	-	-	-	*	*	-	-1	*	*
South Africa	-3	-2	*	*	*	*	*	5	1	-29	-26	1
Zaire	-	-	-	-	*	*	-	*	*	*	1	1
Oil-exporting countries 2/	-101	7	6	*	*	-	*	1	*	*	14	-15
Other Africa	1	*	*	-1	*	-	-1	*	*	7	-1	2
Total Africa	-67	112	19	-1	*	*	2	11	4	-22	24	8
Other countries:												
Australia	120	301	45	-9	-3	7	7	35	15	172	165	128
All other	-6	10	-8	*	4	-3	1	3	1	4	3	4
Total other countries	114	311	37	-8	1	4	8	37	16	175	168	131
Total foreign countries	16,512	29,284	5,231	983	4,417	2,108	11,816	39,781	16,025	-3,100	4,837	3,979
International and regional:												
International	4,610	-394	2,556	191	-75	144	102	-39	-18	120	80	101
European regional	-	-	-	-	-2	-2	-	-	-	-	-	-
Latin American regional	-	10	16	2	15	7	*	*	*	*	*	*
Asian regional	393	859	516	-1	2	*	3	2	*	5	1	1
African regional	-	-	-	-	-	-	-	3	3	5	*	*
Middle Eastern regional	-	-	-	-	-	-	-1	-	-	*	3	3
Total international and regional	5,003	483	3,088	192	-60	-139	105	-34	-16	129	84	104
Grand total	21,515	29,767	8,317	1,175	4,357	1,969	11,921	39,747	16,009	-2,972	4,921	4,082

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* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM—V—4. — Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Fourth Quarter 1985, Preliminary

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	235	166	-	9	82	8	1	200	147	*	11	28	12	1
Belgium-Luxembourg	1,909	841	72	117	769	254	66	3,200	647	29	89	719	1,624	92
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	913	686	3	23	98	87	15	817	652	3	23	73	59	7
Finland	673	515	91	4	6	55	3	752	597	103	3	4	45	1
France	3,149	1,676	43	216	685	399	131	4,170	1,926	48	219	987	653	371
German Democratic Republic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Germany	7,246	2,787	18	2,199	1,413	520	299	4,651	2,569	59	545	625	507	348
Greece	108	66	-	3	38	*	*	134	97	2	3	31	-	*
Hungary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy	231	17	1	47	60	36	70	123	14	*	12	44	10	43
Netherlands	2,897	1,405	14	207	685	163	423	2,442	1,458	13	38	480	28	426
Norway	300	155	52	2	33	36	22	249	142	32	*	41	21	13
Poland	*	-	-	-	*	-	*	*	-	-	-	*	-	-
Portugal	5	1	*	*	3	*	*	6	*	-	*	5	-	*
Romania	*	-	-	-	*	-	-	*	-	-	-	-	-	*
Spain	414	303	*	20	20	60	11	400	323	11	4	29	16	18
Sweden	1,519	221	3	30	36	1,184	50	613	345	3	18	24	354	69
Switzerland	10,172	3,481	97	2,374	3,644	383	193	8,044	3,632	16	390	3,132	505	369
Turkey	1	*	-	*	1	-	-	1	-	-	*	1	*	*
United Kingdom	66,747	30,726	2,000	13,324	6,720	10,893	2,204	55,771	31,941	1,650	2,839	5,231	11,890	2,211
U.S.S.R.	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Yugoslavia	*	*	-	*	*	*	*	*	-	-	-	*	-	-
Other Europe	1,002	686	78	6	225	4	2	742	513	*	11	210	5	2
Total Europe	97,522	43,541	3,263	18,582	14,475	14,093	3,568	82,515	45,003	1,967	4,205	11,634	15,738	3,968
Canada	12,204	5,451	39	483	3,532	1,689	1,010	12,774	5,777	23	328	3,640	1,653	1,453
Latin America and Caribbean:														
Argentina	86	50	1	4	16	14	*	48	11	*	3	16	19	*
Bahamas	1,721	672	8	84	646	296	17	1,624	844	16	79	590	378	18
Bermuda	3,317	1,254	5	233	1,257	510	58	2,704	892	9	237	1,002	511	53
Brazil	42	18	*	7	6	13	*	14	2	*	1	8	3	*
British West Indies	1,783	1,228	2	127	362	63	11	1,612	1,185	3	21	243	61	8
Chile	244	93	6	6	11	123	5	55	31	1	3	11	9	*
Colombia	42	17	3	6	13	3	*	29	10	2	1	8	7	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	9	1	*	2	3	2	*	5	*	*	*	2	2	*
Guatemala	7	1	*	*	5	1	*	18	*	*	*	5	11	*
Jamaica	3	-	-	-	3	-	-	1	-	-	*	1	-	-
Mexico	250	54	42	32	84	35	4	142	14	22	20	68	10	7
Netherlands Antilles	1,793	342	36	179	1,102	56	77	1,469	255	35	128	950	20	81
Panama	733	215	13	124	260	120	11	697	262	22	78	257	48	32
Peru	12	5	-	*	6	*	*	9	2	-	*	6	1	*
Trinidad and Tobago	36	35	*	-	*	-	-	42	37	-	-	*	6	-
Uruguay	52	16	*	5	22	7	1	33	6	*	2	21	4	1
Venezuela	380	296	15	5	60	10	2	246	174	3	4	57	6	2
Other Latin America and Caribbean	191	90	1	8	51	40	1	80	10	1	6	41	18	2
Total Latin America and Caribbean	10,710	4,386	134	821	3,888	1,294	187	8,725	3,435	116	580	3,286	1,105	204
Asia:														
China:														
Mainland	1,026	885	-	10	3	128	-	1,032	827	-	13	4	188	-
Taiwan	183	138	-	9	10	26	*	96	61	*	10	13	12	*
Hong Kong	4,205	1,930	40	249	475	1,289	222	3,160	1,640	95	110	574	334	408
India	50	36	10	3	1	*	*	60	39	*	-	1	20	-
Indonesia	15	6	*	1	3	6	*	10	-	*	*	2	7	*
Israel	690	601	16	2	33	37	1	806	606	*	3	43	153	2
Japan	52,212	39,931	1,635	1,890	1,546	5,499	1,711	44,187	34,360	468	625	1,124	6,072	1,539
Korea	127	71	30	10	2	13	1	31	-	-	1	1	26	3
Lebanon	88	41	2	6	37	-	2	113	77	-	1	35	-	1
Malaysia	137	43	-	28	2	63	1	131	54	1	12	2	61	*
Pakistan	3	2	-	*	1	-	*	1	*	-	*	*	-	-
Philippines	26	7	-	1	8	10	*	11	3	-	*	7	1	*
Singapore	3,862	3,428	3	73	186	182	21	3,174	2,871	3	33	124	112	32
Syria	1	*	-	-	1	-	-	1	-	-	-	1	-	-
Thailand	40	33	-	2	3	3	-	86	63	-	*	3	18	2
Other Asia	9,949	7,463	223	428	1,626	137	73	11,022	8,001	618	670	1,566	109	59
Total Asia	72,613	54,614	1,958	2,711	3,904	7,393	2,033	63,920	48,600	1,184	1,479	3,500	7,110	2,047
Africa:														
Egypt	34	*	-	1	31	-	1	9	*	-	1	8	-	*
Ghana	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Liberia	70	16	-	3	44	6	1	55	3	-	*	47	2	3
Morocco	*	*	-	-	*	-	*	*	-	-	-	*	*	*
South Africa	37	*	*	1	4	11	21	31	1	-	*	3	6	21
Zaire	1	-	*	*	1	-	-	*	-	-	-	*	-	-
Other Africa	81	7	-	*	8	65	*	22	*	-	*	22	*	*
Total Africa	223	23	*	5	89	82	23	118	4	-	1	81	9	23
Other countries:														
Australia	1,050	504	10	19	251	168	98	737	459	3	4	123	70	78
All other	114	17	-	5	10	81	*	281	25	3	4	7	239	2
Total other countries	1,164	521	10	24	261	249	98	1,017	484	6	8	130	309	80
Total foreign countries	194,436	108,536	5,404	22,626	26,149	24,801	6,920	169,070	103,304	3,296	6,601	22,170	25,923	7,776
International and regional:														
International	45,587	42,616	1,528	19	402	875	147	42,364	40,061	1,672	38	302	205	76
European regional	20	-	-	-	-	20	-	2	-	2	-	-	-	-
Latin American regional	77	37	20	*	*	19	-	40	21	13	-	*	5	-
Asian regional	3,004	2,920	2	1	1	77	2	2,645	2,405	2	2	*	233	3
African regional	7	-	-	3	*	3	-	75	-	-	-	*	75	-
Middle Eastern regional	3	-	-	-	3	-	-	1	-	-	-	-	1	-
Total international and regional	48,696	45,573	1,550	24	406	994	149	45,116	42,487	1,689	40	302	519	79
Grand total	243,132	154,109	6,954	22,650	26,555	25,795	7,069	214,186	145,791	4,985	6,641	22,472	26,442	7,855

* Less than $500,000.

Table CM–V–5. – Foreign Purchases and Sales of Long-Term Securities by Type and Country, During Calendar Year 1984

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
				Corporate & other		Foreign securities					Corporate & other		Foreign securities	
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Bonds	Stocks	Bonds	Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	826	551	2	35	203	28	6	338	117	*	19	94	104	4
Belgium-Luxembourg	3,974	1,628	43	328	1,329	605	140	6,076	1,341	28	311	1,367	1,890	132
Bulgaria	-	-	-	-	-	-	-	-	-	*	-	-	-	-
Czechoslovakia	*	-	-	-	-	-	*	*	-	-	-	*	-	-
Denmark	1,193	838	22	10	54	221	49	1,264	1,118	20	20	42	47	16
Finland	3,212	2,799	4	45	31	326	7	3,218	2,880	2	12	40	272	13
France	8,908	3,989	55	484	2,626	1,309	445	9,760	4,121	21	312	3,031	1,708	568
German Democratic Republic	1	*	1	-	*	-	-	17	1	-	*	16	*	*
Germany	21,644	14,114	272	2,935	3,056	849	417	16,909	11,165	104	1,379	3,166	784	450
Greece	260	130	21	2	94	8	4	160	51	*	3	98	5	3
Hungary	1	-	-	-	1	*	-	*	-	-	-	*	-	-
Italy	232	86	1	15	75	34	21	203	48	1	8	89	53	85
Netherlands	7,976	5,266	27	183	1,551	243	706	7,724	4,817	23	87	1,907	230	600
Norway	4,471	2,024	1,257	40	74	246	29	3,534	2,592	788	14	77	25	67
Poland	1	-	-	*	*	*	-	*	-	-	*	*	-	-
Portugal	17	3	*	*	13	1	*	30	*	*	1	29	*	*
Romania	*	-	-	*	*	*	-	*	-	-	-	*	-	-
Spain	761	479	56	10	53	148	16	388	292	8	3	60	106	119
Sweden	1,895	1,424	2	21	103	187	157	3,610	1,384	3	21	141	1,809	151
Switzerland	17,839	4,674	96	1,648	9,285	1,346	621	17,989	4,018	88	1,043	10,793	1,357	700
Turkey	14	8	-	*	4	1	*	6	-	*	*	3	1	1
United Kingdom	102,952	46,564	5,475	11,316	13,419	22,528	3,649	95,512	41,376	5,748	2,614	14,096	27,401	4,276
U.S.S.R.	1	-	-	-	*	*	-	*	*	-	-	*	-	-
Yugoslavia	4	-	-	*	1	-	3	1	-	-	*	1	*	*
Other Europe	1,833	1,412	1	54	311	36	20	847	433	1	42	333	6	32
Total Europe	177,814	86,789	7,334	17,027	32,252	28,119	6,293	166,821	75,776	6,775	5,808	35,327	35,839	7,216
Canada	28,101	11,089	128	878	9,232	4,471	2,301	24,322	9,487	73	992	7,538	4,105	2,126
Latin America and Caribbean:														
Argentina	116	19	*	7	30	57	1	96	5	*	17	37	28	9
Bahamas	2,953	1,214	3	263	673	750	49	2,623	967	5	195	722	698	36
Bermuda	8,359	3,237	27	298	3,033	1,670	94	7,706	3,092	28	229	2,956	1,230	171
Brazil	103	17	*	16	29	40	1	50	5	*	1	22	21	1
British West Indies	1,378	626	2	69	396	261	23	1,338	677	1	35	403	202	22
Chile	142	38	1	5	27	71	*	62	22	1	2	29	7	1
Colombia	70	5	*	4	34	19	3	51	1	*	2	40	9	*
Cuba	1	-	-	*	1	-	-	1	-	-	-	*	-	*
Ecuador	9	1	-	1	4	4	*	5	*	*	1	3	1	*
Guatemala	6	1	-	1	3	*	*	5	*	-	*	3	1	*
Jamaica	6	*	-	*	6	*	-	2	*	-	-	2	-	*
Mexico	669	286	33	49	147	164	21	331	74	1	17	140	61	38
Netherlands Antilles	15,242	9,418	23	133	3,745	1,701	222	12,219	8,549	21	87	3,280	91	190
Panama	1,232	344	11	73	559	228	17	1,049	159	14	14	551	255	55
Peru	20	3	*	2	10	6	*	12	*	-	1	9	1	1
Trinidad and Tobago	41	32	-	*	1	7	-	298	276	-	*	1	21	*
Uruguay	105	13	*	10	43	37	2	66	2	-	2	46	20	3
Venezuela	448	61	*	22	110	248	7	207	48	*	8	93	44	6
Other Latin America and Caribbean	152	7	1	7	113	20	4	157	2	-	4	131	15	6
Total Latin America and Caribbean	31,031	15,296	103	960	8,964	5,293	415	26,280	13,877	72	615	8,468	2,707	541
Asia:														
China:														
Mainland	642	-	-	64	1	578	-	398	-	-	29	1	317	50
Taiwan	184	3	*	7	149	23	2	130	37	-	1	82	8	3
Hong Kong	5,878	2,338	199	235	1,131	1,636	338	5,738	1,852	67	92	1,667	1,449	611
India	543	479	22	2	3	37	*	85	52	-	5	2	24	1
Indonesia	89	52	*	3	7	26	2	41	26	*	*	6	9	1
Israel	2,132	1,950	1	11	114	28	29	2,250	1,708	1	2	117	378	46
Japan	40,016	18,570	1,233	1,328	1,299	12,845	4,741	31,056	12,281	506	620	1,447	11,845	4,358
Korea	268	205	30	*	4	27	2	405	377	-	*	3	7	18
Lebanon	130	5	-	7	104	*	13	75	5	-	1	63	*	5
Malaysia	114	7	-	3	6	97	*	75	5	-	1	6	63	1
Pakistan	3	*	-	*	2	-	*	4	*	*	*	3	*	*
Philippines	98	40	1	2	22	26	7	144	46	2	*	60	27	8
Singapore	19,660	18,887	-	40	495	159	78	17,962	17,485	-	43	257	99	77
Syria	2	*	-	*	1	-	*	1	-	-	*	1	*	*
Thailand	52	31	-	*	5	16	*	35	19	-	*	6	10	*
Other Asia	17,924	8,885	1,843	1,736	4,768	525	177	27,137	15,131	2,406	2,208	6,751	467	174
Total Asia	87,735	51,452	3,329	3,439	8,102	16,023	5,390	85,535	49,021	2,981	3,004	10,472	14,705	5,352
Africa:														
Egypt	21	9	-	*	9	3	*	11	1	-	*	10	*	*
Ghana	*	-	-	*	*	-	-	1	-	-	*	1	-	-
Liberia	54	3	-	3	41	6	1	49	*	-	*	38	8	2
Morocco	34	26	-	*	8	*	-	9	-	-	*	9	-	*
South Africa	106	6	*	2	25	4	69	287	9	*	1	94	17	206
Zaire	*	-	-	-	*	-	*	*	-	-	-	*	-	*
Other Africa	87	12	*	2	22	50	*	143	112	1	4	15	9	2
Total Africa	303	55	*	7	105	64	71	500	122	1	6	128	34	209
Other countries:														
Australia	1,240	343	42	11	503	150	191	883	224	51	3	331	40	234
All other	361	37	*	2	20	302	1	667	43	-	1	16	607	*
Total other countries	1,601	380	42	12	522	452	192	1,550	266	51	4	347	647	234
Total foreign countries	326,585	165,062	10,937	22,324	59,179	54,422	14,661	305,007	148,550	9,954	10,508	62,280	58,037	15,678
International and regional:														
International	77,056	69,185	5,899	124	637	1,058	153	72,032	64,574	5,708	22	517	904	226
European regional	361	-	-	-	-	361	-	444	-	-	-	-	444	-
Latin American regional	91	-	8	*	*	88	-	371	-	3	-	*	368	*
Asian regional	2,194	2,089	2	4	8	88	2	1,766	1,696	3	1	3	61	2
African regional	20	-	-	-	20	-	-	69	-	-	-	15	54	-
Middle Eastern regional	*	-	-	-	*	-	-	1	-	-	1	-	-	-
Total international and regional	79,722	71,274	5,907	128	665	1,593	155	74,682	66,271	5,715	23	536	1,910	227
Grand total	406,307	236,336	16,844	22,452	59,844	56,015	14,816	379,689	214,821	15,669	10,531	62,816	59,947	15,905

* Less than $500,000.

INTRODUCTION

Background

Data have been collected since 1974 or the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of U.S. banks and nonbanking firms. Reports cover five major foreign exchange market currencies and U.S. dollars held abroad. Reporting has been required pursuant to title II of Public Law 93-110, an amendment to the Par Value Modification Act of September 21, 1973, and implementing Treasury regulations. Statistics on the positions have been published since March 1977 beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of March 16, 1983, for the weekly reports. The most recent revision of the nonbank foreign currency forms (see below) became effective as of the last business day of March 1983.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States." The term "worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions," and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly "bank positions."

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships, and majority-owned subsidiaries of U.S. banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S.-based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within 2 business days from the date of the report. "Short-term" means maturing in 1 year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States, directly or indirectly, own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions was $10 million equivalent through January 1982, when it was raised to $100 million. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976. It was raised to $2 million equivalent on the monthly reports of positions held in the United States from November 1976 through September 1978. The exemption level was raised to $3 million on foreign subsidiary positions on June 30, 1977, and for positions held in the United States on September 30, 1978. The exemption level for nonbanking firms was raised to $100 million on positions in the United States in January 1982 and on foreign branch and subsidiaries positions in March 1982.

Firms must report their entire foreign currency position in a specified foreign currency if a specified U.S. dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm. In reports on their foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries, U.S. banks and nonbanks are required to report the U.S. dollar-denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury foreign currency forms are published in the Treasury Bulletin in seven sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through VI each present data on a specified foreign currency. Section VII presents the U.S. dollar positions of the foreign branches and subsidiaries of U.S. firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I. – Summary Positions

Table FCP–I–1. – Nonbanking Firms' Positions[1]

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars [2] (6)
6/28/85..........	r10,571	r-11,554	r459	r185	r-387	r11,720
9/30/85..........	9,674	15,116	574	-540	-1,748	10,010

Table FCP–I–2. – Weekly Bank Positions[3]

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars [4] (6)
4/03/85...........	-440	1,142	-32	53	-161	7,791
4/10/85...........	-316	1,414	-31	-86	-59	7,201
4/17/85...........	-179	2,480	24	-193	-229	7,508
4/24/85...........	-430	1,579	-46	174	-175	7,281
5/01/85...........	-363	673	-65	-510	-385	6,121
5/08/85...........	-436	1,100	-68	-316	-179	5,066
5/15/85...........	-411	1,091	-38	-517	54	6,055
5/22/85...........	-513	496	-40	-475	8	7,171
5/29/85...........	-491	983	3	-471	-93	6,752
6/05/85...........	-386	1,559	-37	-364	-122	6,568
6/12/85...........	-506	410	-16	-167	114	6,225
6/19/85...........	-525	2,232	-11	74	-64	5,929
6/26/85...........	-377	1,229	-21	-74	-27	5,910
7/03/85...........	-221	1,266	28	-154	-53	5,856
7/10/85...........	-196	2,037	33	-312	-242	5,552
7/17/85...........	-293	2,790	27	-1,026	63	4,966
7/24/85...........	-547	1,751	5	-999	-34	4,761
7/31/85...........	-293	2,816	51	-389	-190	6,067
8/07/85...........	-363	1,879	4	-848	-471	5,932
8/14/85...........	-170	2,606	40	-498	-505	5,046
8/21/85...........	-59	3,585	64	-509	-345	4,184
8/28/85...........	-233	2,330	36	-531	-460	4,523
9/04/85...........	-402	2,088	-42	-1,059	-448	6,472
9/11/85...........	-576	1,856	-28	-1,025	-416	5,244
9/18/85...........	-528	723	-54	-708	-644	4,837
9/25/85...........	-267	2,568	228	-196	-356	7,147

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section II. – Canadian Dollar Positions

Table FCP–II–1. – Nonbanking Firms' Positions [1]

[In millions of dollars]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
4/30/85....	5,191	1,369	2,237	3,758	2,301	0.7324	United States
5/31/85....	5,144	1,371	2,656	3,867	2,562	0.7293	United States
6/28/85....	r53,650	r44,720	1,306	r2,229	r8,007	0.7357	Abroad
	4,479	650	2,018	3,283	2,564	0.7357	United States
	r58,129	r45,370	3,324	r5,512	r10,571	0.7357	Worldwide
7/31/85....	4,527	806	1,652	2,592	2,781	0.7388	United States
8/30/85....	4,380	670	1,762	2,896	2,576	0.7325	United States
9/30/85....	52,470	43,818	1,396	2,766	7,282	0.7287	Abroad
	4,428	749	1,462	2,749	2,392	0.7287	United States
	56,898	44,567	2,858	5,515	9,674	0.7287	Worldwide

Table FCP–II–2. – Weekly Bank Positions [7]

[In millions of dollars]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	Worldwide (3)	United States (4)	Foreign branch (5)	Worldwide (6)	United States (7)	Foreign branch (8)	Worldwide (9)	United States (10)	Foreign branch (11)	Worldwide (12)	(13)	(14)
4/03/85..	1,002	7,960	8,962	665	5,358	6,023	25,418	15,889	41,307	26,250	18,436	44,686	-440	0.7276
4/10/85..	1,071	8,338	9,409	737	5,568	6,305	24,870	15,868	40,738	25,650	18,508	44,158	-316	0.7283
4/17/85..	1,071	8,517	9,588	738	5,600	6,338	25,192	15,773	40,965	25,941	18,453	44,394	-179	0.7368
4/24/85..	1,055	8,538	9,593	804	5,775	6,579	26,232	16,592	42,824	26,998	19,270	46,268	-430	0.7313
5/01/85..	1,496	8,445	9,941	1,176	5,589	6,765	25,090	16,073	41,163	25,839	18,863	44,702	-363	0.7319
5/08/85..	1,209	8,532	9,741	991	5,791	6,782	26,566	16,058	42,624	27,324	18,695	46,019	-436	0.7220
5/15/85..	1,200	8,432	9,632	889	5,754	6,643	27,417	16,588	44,005	28,223	19,182	47,405	-411	0.7294
5/22/85..	1,137	8,484	9,621	922	5,729	6,651	26,533	16,539	43,072	27,271	19,284	46,555	-513	0.7302
5/29/85..	925	8,641	9,566	671	6,070	6,741	27,003	16,181	43,184	27,744	18,756	46,500	-491	0.7246
6/05/85..	1,129	8,580	9,709	874	5,583	6,457	26,678	16,296	42,974	27,365	19,247	46,612	-386	0.7297
6/12/85..	1,183	8,554	9,737	947	5,583	6,530	26,558	16,665	43,223	27,283	19,653	46,936	-506	0.7310
6/19/85..	1,640	8,825	10,465	1,364	5,693	7,057	27,045	15,942	42,987	27,828	19,092	46,920	-525	0.7325
6/26/85..	1,218	11,655	12,873	914	5,533	6,447	26,861	17,013	43,874	27,654	23,023	50,677	-377	0.7338
7/03/85..	1,146	8,741	9,887	888	5,796	6,684	26,732	16,619	43,351	27,408	19,367	46,775	-221	0.7370
7/10/85..	1,351	8,571	9,922	1,074	5,559	6,633	27,132	16,935	44,067	27,815	19,737	47,552	-196	0.7401
7/17/85..	946	8,845	9,791	677	5,835	6,512	26,326	17,073	43,399	27,010	19,961	46,971	-293	0.7414
7/24/85..	1,071	8,668	9,739	982	5,608	6,590	25,827	16,829	42,656	26,478	19,874	46,352	-547	0.7395
7/31/85..	1,154	9,270	10,424	959	6,470	7,429	24,579	18,023	42,602	25,240	20,650	45,890	-293	0.7388
8/07/85..	1,478	8,853	10,331	1,298	6,066	7,364	24.747	17,407	42,154	25,363	20,121	45,484	-363	0.7343
8/14/85..	1,142	8,865	10,007	938	6,011	6,949	25,057	17,182	42,239	25,632	19,835	45,467	-170	0.7373
8/21/85..	1,255	8,728	9,983	1,122	5,958	7,080	25,255	17,229	42,484	25,604	19,842	45,446	-59	0.7381
8/28/85..	1,147	8,932	10,079	1,009	6,078	7,087	23,962	16,913	40,875	24,482	19,618	44,100	-233	0.7351
9/04/85..	1,892	8,882	10,774	1,891	5,892	7,783	23,820	17,225	41,045	24,277	20,161	44,438	-402	0.7317
9/11/85..	1,102	8,913	10,015	1,078	6,146	7,224	24,839	16,914	41,753	25,435	19,685	45,120	-576	0.7283
9/18/85..	1,210	8,957	10,167	1,216	6,338	7,554	22,836	16,770	39,606	23,377	19,370	42,747	-528	0.7254
9/25/85..	1,145	9,483	10,628	1,130	6,780	7,910	23,769	16,898	40,667	24,179	19,473	43,652	-267	0.7362

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section III. – German Mark Positions

Table FCP–III–1. – Nonbanking Firms' Positions 1/

[In millions of marks]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
4/30/85....	900	5,194	30,645	22,024	4,327	3.1230	United States
5/31/85....	1,439	5,388	33,508	23,869	5,690	3.0470	United States
6/28/85....	r46,804	r45,044	n.a.	n.a.	r-16,048	3.0300	Abroad
	1,756	5,231	n.a.	n.a.	4,494	3.0300	United States
	r48,560	r50,275	r32,435	r42,274	r-11,554	3.0300	Worldwide
7/31/85....	1,457	5,363	26,800	17,933	4,961	2.7898	United States
8/30/85....	2,023	5,008	28,514	18,268	7,261	2.8150	United States
9/30/85....	45,678	44,106	9,916	4,302	7,186	2.6885	Abroad
	1,838	5,392	27,012	15,528	7,930	2.6885	United States
	47,516	49,498	36,928	19,830	15,116	2.6885	Worldwide

Table FCP–III–2. – Weekly Bank Positions 7/

[In millions of marks]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
4/03/85..	3,750	91,650	95,400	2,838	80,061	82,899	253,441	273,239	526,680	254,064	283,975	538,039	1,142	3.1405
4/10/85..	4,167	90,607	94,774	2,629	79,259	81,888	259,603	263,999	523,602	261,112	273,962	535,074	1,414	3.1270
4/17/85..	3,898	92,261	96,159	2,778	80,867	83,645	265,851	274,512	540,363	266,460	283,937	550,397	2,480	3.0450
4/24/85..	4,528	91,837	96,365	2,721	79,933	82,654	262,808	279,594	542,502	264,139	290,495	554,634	1,579	3.1065
5/01/85..	4,753	91,081	95,834	2,757	80,215	82,972	266,391	267,205	533,596	268,339	277,446	545,785	673	3.1283
5/08/85..	5,026	89,686	94,712	2,978	79,344	82,322	264,164	270,610	534,774	265,642	280,422	546,064	1,100	3.1928
5/15/85..	5,170	91,887	97,057	3,201	81,406	84,607	264,410	262,391	526,801	265,736	272,424	538,160	1,091	3.0575
5/22/85..	5,379	91,072	96,451	3,503	79,760	83,263	259,946	263,230	523,176	262,009	273,859	535,868	496	3.0760
5/29/85..	4,955	90,117	95,072	3,232	78,911	82,143	248,648	244,036	492,684	249,949	254,681	504,630	983	3.0700
6/05/85..	5,298	89,062	94,360	3,342	77,920	81,262	269,207	258,720	527,927	270,591	268,875	539,466	1,559	3.0585
6/12/85..	4,849	89,613	94,462	3,181	77,672	80,853	268,716	243,689	512,405	270,552	255,052	525,604	410	3.0908
6/19/85..	4,868	90,111	94,979	3,398	77,897	81,295	282,575	270,492	553,067	283,887	280,632	564,519	2,232	3.0420
6/26/85..	5,309	90,170	95,479	3,397	77,924	81,321	268,091	275,031	543,122	269,231	286,820	556,051	1,229	3.0488
7/03/85..	5,020	90,704	95,724	3,081	78,056	81,137	257,201	251,735	508,936	258,787	263,470	522,257	1,266	3.0305
7/10/85..	5,206	91,881	97,087	3,371	78,640	82,011	281,721	292,054	573,775	282,368	304,446	586,814	2,037	2.9160
7/17/85..	4,937	91,578	96,515	3,364	78,839	82,203	288,503	279,763	568,266	289,028	290,760	579,788	2,790	2.8430
7/24/85..	4,958	91,722	96,680	3,354	79,694	83,048	284,716	283,477	568,193	286,350	293,724	580,074	1,751	2.8683
7/31/85..	4,871	92,900	97,771	3,320	79,842	83,162	279,610	279,294	558,904	280,372	290,325	570,697	2,816	2.7898
8/07/85..	5,163	92,129	97,292	3,341	79,689	83,030	278,655	291,486	570,141	279,981	302,543	582,524	1,879	2.8510
8/14/85..	5,705	92,679	98,384	3,703	80,123	83,826	276,392	281,926	558,318	277,803	292,467	570,270	2,606	2.7858
8/21/85..	5,600	92,989	98,589	3,552	80,377	83,929	271,580	262,070	533,650	272,791	271,934	544,725	3,585	2.7500
8/28/85..	6,312	92,718	99,030	3,611	81,721	85,332	260,216	275,431	535,647	262,466	284,549	547,015	2,330	2.7680
9/04/85..	6,202	91,502	97,704	3,610	81,845	85,455	267,720	284,213	551,933	270,045	292,049	562,094	2,088	2.8478
9/11/85..	6,243	92,249	98,492	3,727	81,246	84,973	277,973	293,904	571,877	280,722	302,818	583,540	1,856	2.9623
9/18/85..	5,911	92,709	98,620	3,293	82,058	85,351	273,409	291,175	564,584	276,801	300,329	577,130	723	2.9083
9/25/85..	6,076	93,325	99,401	3,238	82,452	85,690	268,490	279,179	547,669	270,982	287,830	558,812	2,568	2.6795

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section IV. – Japanese Yen Positions

Table FCP–IV–1. – Nonbanking Firms' Positions [1]

[In billions of yen]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
4/30/85....	283	393	1,164	848	207	252.4000	United States
5/31/85....	331	411	1,292	1,031	181	250.5000	United States
6/28/85....	r1,736	r1,513	165	33	r355	248.4500	Abroad
	414	495	1,251	1,067	104	248.4500	United States
	r2,150	r2,008	1,416	1,100	r459	248.4500	Worldwide
7/31/85....	431	528	1,624	1,333	194	236.2300	United States
8/30/85....	394	464	1,564	1,285	208	239.0500	United States
9/30/85....	1,758	1,624	176	32	278	216.7500	Abroad
	487	511	1,574	1,255	296	216.7500	United States
	2,245	2,135	1,751	1,287	574	216.7500	Worldwide

Table FCP–IV–2. – Weekly Bank Positions [7]

[In billions of yen]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
4/03/85..	790	3,401	4,191	625	2,379	3,004	22,403	18,174	40,578	22,560	19,236	41,796	-32	253.6800
4/10/85..	875	3,366	4,241	696	2,337	3,033	22,200	17,754	39,954	22,381	18,811	41,192	-31	254.2300
4/17/85..	940	3,521	4,461	782	2,494	3,276	22,226	18,734	40,961	22,352	19,770	42,122	24	250.0300
4/24/85..	915	3,434	4,349	773	2,549	3,323	22,031	18,251	40,283	22,186	19,169	41,355	-46	250.8000
5/01/85..	911	3,432	4,343	770	2,467	3,236	20,730	17,656	38,386	20,901	18,656	39,557	-65	252.2000
5/08/85..	846	3,386	4,232	723	2,472	3,195	20,522	17,782	38,304	20,656	18,752	39,409	-68	253.1500
5/15/85..	832	3,471	4,303	694	2,543	3,237	20,571	17,508	38,079	20,729	18,454	39,183	-38	250.2000
5/22/85..	881	3,458	4,340	776	2,536	3,311	20,465	17,424	37,889	20,568	18,389	38,957	-40	250.9500
5/29/85..	837	3,448	4,285	728	2,466	3,194	20,045	16,936	36,981	20,136	17,933	38,069	3	251.6000
6/05/85..	825	3,307	4,132	719	2,366	3,085	20,636	17,220	37,856	20,747	18,194	38,940	-37	249.1500
6/12/85..	944	3,479	4,424	829	2,417	3,247	20,316	16,711	37,027	20,393	17,826	38,220	-16	249.8000
6/19/85..	887	3,530	4,417	803	2,580	3,384	21,159	18,068	39,227	21,228	19,043	40,271	-11	247.7500
6/26/85..	930	3,430	4,360	875	2,473	3,349	21,017	17,915	38,933	21,054	18,911	39,965	-21	248.7500
7/03/85..	902	3,377	4,279	853	2,332	3,185	20,553	16,627	37,180	20,570	17,675	38,245	28	247.9000
7/10/85..	861	3,396	4,257	781	2,410	3,191	22,026	18,645	40,671	22,084	19,619	41,703	33	243.3500
7/17/85..	903	3,534	4,437	791	2,567	3,357	22,621	19,283	41,904	22,685	20,271	42,957	27	238.0000
7/24/85..	828	3,460	4,288	735	2,499	3,234	21,573	18,951	40,524	21,650	19,923	41,573	5	238.9800
7/31/85..	1,003	3,537	4,540	901	2,457	3,359	21,412	18,104	39,516	21,474	19,173	40,647	51	236.2300
8/07/85..	1,058	3,456	4,514	963	2,433	3,396	21,828	17,968	39,796	21,897	19,013	40,910	4	238.7300
8/14/85..	1,072	3,526	4,598	958	2,439	3,396	21,076	17,771	38,848	21,153	18,857	40,010	40	237.8500
8/21/85..	1,080	3,421	4,501	954	2,406	3,360	21,662	17,463	39,126	21,714	18,489	40,203	64	236.6300
8/28/85..	1,114	3,508	4,622	956	2,424	3,380	21,191	16,991	38,182	21,292	18,097	39,388	36	236.8500
9/04/85..	1,134	3,451	4,585	963	2,371	3,334	21,699	17,786	39,484	21,875	18,902	40,777	-42	239.6000
9/11/85..	1,104	3,354	4,458	952	2,240	3,192	22,633	18,335	40,967	22,832	19,429	42,261	-28	243.6000
9/18/85..	1,146	3,405	4,551	965	2,377	3,342	21,565	17,232	38,797	21,788	18,271	40,059	-54	242.4400
9/25/85..	1,139	3,389	4,528	1,022	2,453	3,475	23,540	19,647	43,187	23,532	20,480	44,012	228	226.9500

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section V. – Swiss Franc Positions

Table FCP–V–1. – Nonbanking Firms' Positions 1/

[In millions of francs]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
4/30/85....	n.a.	n.a.	8,396	6,709	r-973	2.6175	United States
5/31/85....	n.a.	n.a.	10,377	8,983	r-1,236	2.5658	United States
6/28/85....	n.a.	3,189	r419	n.a.	1,133	2.5365	Abroad
	n.a.	r2,782	7,787	n.a.	r-948	2.5365	United States
	r4,504	r5,971	r8,206	6,554	r185	2.5365	Worldwide
7/31/85....	n.a.	n.a.	10,921	9,485	-1,209	2.2810	United States
8/30/85....	n.a.	n.a.	9,566	7,893	-1,004	2.3155	United States
9/30/85....	n.a.	2,763	n.a.	299	1,147	2.2065	Abroad
	n.a.	2,885	n.a.	5,733	-1,687	2.2065	United States
	3,904	5,648	7,236	6,032	-540	2.2065	Worldwide

Table FCP–V–2. – Weekly Bank Positions 7/

[In millions of francs]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	Worldwide (3)	United States (4)	Foreign branch (5)	Worldwide (6)	United States (7)	Foreign branch (8)	Worldwide (9)	United States (10)	Foreign branch (11)	Worldwide (12)	(13)	(14)
4/03/85..	1,910	33,134	35,044	1,648	29,368	31,016	92,522	123,397	215,919	92,607	127,287	219,894	53	2.6675
4/10/85..	1,769	33,497	35,266	1,573	29,015	30,588	81,376	115,789	197,165	81,569	120,360	201,929	-86	2.6495
4/17/85..	1,858	33,210	35,068	1,620	29,002	30,622	81,498	114,397	195,895	81,794	118,740	200,534	-193	2.5330
4/24/85..	3,963	33,395	37,358	3,663	29,266	32,929	81,380	121,801	203,181	81,734	125,702	207,436	174	2.5880
5/01/85..	4,184	33,614	37,798	3,924	29,479	33,403	81,384	118,993	200,377	81,796	123,486	205,282	-510	2.6225
5/08/85..	3,997	33,310	37,307	3,813	28,413	32,226	81,041	119,088	200,129	81,430	124,096	205,526	-316	2.6830
5/15/85..	4,078	33,944	38,022	3,902	29,025	32,927	81,580	115,336	196,916	82,060	120,468	202,528	-517	2.5620
5/22/85..	3,837	33,749	37,586	3,614	28,385	31,999	78,595	112,773	191,368	79,216	118,214	197,430	-475	2.5855
5/29/85..	3,990	33,185	37,175	3,815	28,483	32,298	78,640	111,772	190,412	79,110	116,650	195,760	-471	2.5800
6/05/85..	3,993	33,427	37,420	3,890	28,701	32,591	80,715	118,666	199,381	81,031	123,543	204,574	-364	2.5700
6/12/85..	4,157	32,781	36,938	3,967	28,222	32,189	81,357	117,061	198,418	81,574	121,760	203,334	-167	2.6020
6/19/85..	4,175	33,486	37,661	3,949	28,423	32,372	86,600	123,330	209,930	86,721	128,424	215,145	74	2.5500
6/26/85..	4,186	32,361	36,547	3,946	27,574	31,520	85,569	128,218	213,787	85,666	133,222	218,888	-74	2.5435
7/03/85..	3,946	32,372	36,318	3,683	26,663	30,346	79,859	324,928	404,787	80,402	330,511	410,913	-154	2.5400
7/10/85..	3,769	32,510	36,279	3,668	26,996	30,664	84,746	136,818	221,564	85,166	142,325	227,491	-312	2.4470
7/17/85..	3,938	33,151	37,089	3,604	27,927	31,531	85,925	130,426	216,351	86,611	136,324	222,935	-1,026	2.3350
7/24/85..	3,930	33,063	36,993	3,634	27,403	31,037	84,051	129,939	213,990	84,946	135,999	220,945	-999	2.3480
7/31/85..	3,753	32,706	36,459	3,668	26,933	30,601	85,023	121,993	207,016	85,436	127,827	213,263	-389	2.2810
8/07/85..	3,781	33,066	36,847	3,587	27,464	31,051	81,255	130,890	212,145	82,183	136,606	218,789	-848	2.3595
8/14/85..	3,758	33,272	37,030	3,652	27,295	30,947	80,085	123,672	203,757	80,673	129,665	210,338	-498	2.2987
8/21/85..	3,980	33,069	37,049	3,840	27,694	31,534	78,637	120,731	199,368	79,145	126,247	205,392	-509	2.2530
8/28/85..	3,784	32,683	36,467	3,600	27,127	30,727	76,679	121,748	198,427	77,256	127,442	204,698	-531	2.2670
9/04/85..	3,415	32,012	35,427	3,404	26,663	30,067	76,816	127,618	204,434	77,579	133,274	210,853	-1,059	2.3445
9/11/85..	3,531	32,066	35,597	8,211	26,168	34,379	79,486	124,513	204,099	75,543	130,799	206,342	-1,025	2.4420
9/18/85..	3,627	32,514	36,141	3,572	26,784	30,356	72,946	123,662	196,608	73,724	129,377	203,101	-708	2.3900
9/25/85..	3,679	32,570	36,249	3,590	26,785	30,375	73,494	119,579	193,073	74,033	125,110	199,143	-196	2.1970

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VI. – Sterling Positions

Table FCP–VI–1. – Nonbanking Firms' Positions 1/

[In millions of pounds]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
4/30/85....	n.a.	n.a.	4,616	5,197	-848	1.2330	United States
5/31/85....	1,159	1,543	4,425	5,374	-1,333	1.2920	United States
6/28/85....	r20,867	r19,899	r849	r1,438	r379	1.3086	Abroad
	972	1,609	5,012	5,141	-766	1.3086	United States
	r21,839	r21,508	r5,861	r6,579	r-387	1.3086	Worldwide
7/31/85....	1,027	1,701	5,367	5,783	-1,090	1.4140	United States
8/30/85....	988	1,527	5,420	6,059	-1,178	1.3902	United States
9/30/85....	21,743	21,668	903	1,647	-669	1.3968	Abroad
	1,208	1,755	4,800	5,332	-1,079	1.3968	United States
	22,951	23,423	5,703	6,979	-1,748	1.3968	Worldwide

Table FCP–VI–2. – Weekly Bank Positions 7/

[In millions of pounds]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
4/03/85..	650	22,842	23,492	596	21,712	22,308	40,516	52,279	92,795	40,841	53,299	94,140	-161	1.2080
4/10/85..	685	22,056	22,741	623	21,024	21,647	41,029	51,624	92,653	41,321	52,485	93,806	-59	1.2195
4/17/85..	675	23,982	24,657	654	22,944	23,598	41,200	54,128	95,328	41,518	55,098	96,616	-229	1.2740
4/24/85..	776	21,714	22,490	739	20,587	21,326	41,352	55,710	97,062	41,667	56,734	98,401	-175	1.2290
5/01/85..	772	21,907	22,679	719	20,491	21,210	38,613	52,321	90,934	39,059	53,729	92,788	-385	1.2308
5/08/85..	944	22,009	22,953	826	20,907	21,733	40,897	55,323	96,220	41,319	56,300	97,619	-179	1.2073
5/15/85..	859	24,196	25,055	707	22,948	23,655	41,480	57,319	98,799	41,790	58,355	100,145	54	1.2669
5/22/85..	855	21,792	22,647	685	20,486	21,171	41,351	54,031	95,382	41,657	55,193	96,850	8	1.2606
5/29/85..	848	21,929	22,777	658	20,715	21,373	39,544	51,801	91,345	39,889	52,953	92,842	-93	1.2773
6/05/85..	870	21,985	22,855	691	20,818	21,509	42,139	55,636	97,775	42,498	56,745	99,243	-122	1.2620
6/12/85..	835	22,008	22,843	726	20,868	21,594	40,592	49,874	90,466	40,826	50,775	91,601	114	1.2679
6/19/85..	826	21,762	22,588	766	20,585	21,351	41,816	53,190	95,006	42,089	54,218	96,307	-64	1.2925
6/26/85..	883	21,968	22,851	810	20,937	21,747	42,090	52,638	94,728	42,316	53,543	95,859	-27	1.2940
7/03/85..	901	21,950	22,851	884	20,816	21,700	39,130	49,112	88,242	39,358	50,088	89,446	-53	1.3146
7/10/85..	2,814	21,601	24,415	2,675	20,851	23,526	216,641	56,185	272,826	217,000	56,957	273,957	-242	1.3866
7/17/85..	938	22,582	23,520	807	21,611	22,418	41,718	55,145	96,863	41,903	55,999	97,902	63	1.4148
7/24/85..	934	22,799	23,733	894	21,809	22,703	41,912	53,885	95,797	42,144	54,717	96,861	-34	1.4075
7/31/85..	768	22,067	22,835	752	21,242	21,994	42,382	54,017	96,399	42,576	54,854	97,430	-190	1.4140
8/07/85..	700	21,025	21,725	696	20,254	20,950	43,684	57,657	101,341	43,981	58,606	102,587	-471	1.3371
8/14/85..	696	21,185	21,881	710	20,370	21,080	42,474	54,661	97,135	42,756	55,685	98,441	-505	1.3885
8/21/85..	663	21,666	22,329	643	20,879	21,522	40,356	49,990	90,346	40,647	50,851	91,498	-345	1.4029
8/28/85..	718	21,200	21,918	732	20,400	21,132	39,550	50,661	90,211	39,771	51,686	91,457	-460	1.4037
9/04/85..	701	21,201	21,902	701	20,457	21,158	39,121	51,501	90,622	39,448	52,366	91,814	-448	1.3716
9/11/85..	693	21,245	21,938	687	20,531	21,218	42,342	53,089	95,431	42,582	53,985	96,567	-416	1.3065
9/18/85..	673	21,464	22,137	663	20,592	21,255	40,756	50,627	91,383	41,121	51,788	92,909	-644	1.3333
9/25/85..	588	21,622	22,210	524	20,680	21,204	40,014	49,077	89,091	40,313	50,140	90,453	-356	1.4440

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VII. – U.S. Dollar Positions Abroad

Table FCP–VII–1. – Nonbanking Firms' Foreign Subsidiaries' Positions 1/

[In millions of dollars]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Position held in:
6/28/85....	r46,891	r36,305	r3,940	2,806	r11,720	Abroad
9/30/85....	44,542	35,033	4,133	3,632	10,010	Abroad

Table FCP–VII–2. – Weekly Bank Foreign Office Positions 7/

[In millions of dollars]

Report date	Assets 8/ (1)	Liabilities 9/ (2)	Exchange bought 10/ (3)	Exchange sold 10/ (4)	World-wide net position (5)
4/03/85.........	315,200	326,001	342,178	323,586	7,791
4/10/85.........	313,038	324,483	333,150	314,504	7,201
4/17/85.........	320,117	331,125	346,128	327,612	7,508
4/24/85.........	318,197	329,262	351,691	333,345	7,281
5/01/85.........	315,497	328,487	340,071	320,960	6,121
5/08/85.........	311,703	325,230	343,133	324,540	5,066
5/15/85.........	306,177	318,622	339,851	321,351	6,055
5/22/85.........	307,342	319,633	339,199	319,737	7,171
5/29/85.........	308,882	322,386	326,286	307,030	5,752
6/05/85.........	309,571	322,112	338,702	319,593	6,568
6/12/85.........	310,070	323,630	327,522	307,737	6,225
6/19/85.........	309,989	323,704	361,650	342,006	5,929
6/26/85.........	311,938	325,915	352,075	332,188	5,910
7/03/85.........	306,866	321,717	330,066	309,359	5,856
7/10/85.........	308,995	323,198	372,275	352,520	5,552
7/17/85.........	306,830	321,508	367,356	347,712	4,966
7/24/85.........	313,136	328,467	368,389	348,297	4,761
7/31/85.........	304,250	318,285	363,503	343,401	6,067
8/07/85.........	299,037	314,095	378,594	357,604	5,932
8/14/85.........	301,634	317,423	370,663	349,828	5,046
8/21/85.........	298,545	314,532	355,985	335,814	4,184
8/28/85.........	307,315	321,777	357,332	338,347	4,523
9/04/85.........	301,059	314,863	367,815	347,539	6,472
9/11/85.........	301,621	316,278	372,047	352,146	5,244
9/18/85.........	298,724	313,900	365,648	345,635	4,837
9/25/85.........	296,803	311,024	374,266	352,898	7,147

See footnotes on following page.

Footnotes to Tables FCP-I through FCP-VII

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment), and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH VII

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section VII positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Excludes receivables and installment paper sold or discounted before maturity, fixed assets (plant and equipment), and parents' investment in majority-owned foreign subsidiaries.

3/ Capitalized plant and equipment leases are excluded.

4/ Includes both spot and forward exchange rates.

5/ Columns 1 and 3 less columns 2 and 4.

6/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

7/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section VII, foreign branches and majority-owned subsidiaries only.

8/ Excludes capital assets.

9/ Excludes capital liabilities.

10/ Includes both spot and forward exchange contracts.

11/ Columns 3 and 9 less columns 6 and 12.

12/ See footnote 6.

EXCHANGE STABILIZATION FUND

Table ESF-1. – Balances as of June 30, 1985, and Sept. 30, 1985

[In thousands of dollars]

Assets, liabilities, and capital	June 30, 1985	June 30, 1985, through Sept. 30, 1985	Sept. 30, 1985
Assets			
U.S. dollars:			
Held at Federal Reserve Bank of New York	6,901	(4)	6,897
Held with Treasury:			
U.S. Government securities	2,265,308	(192,546)	2,072,762
Other	1,067,000	0	1,067,000
Special drawing rights 1/	6,196,107	650,826	6,846,933
Foreign exchange and securities 2/:			
German marks	1,503,247	259,069	1,762,316
Japanese yen	1,559,352	367,717	1,927,069
Pounds sterling	10,147	1,068	11,215
Swiss francs	12,889	2,229	15,118
Argentine australes	142,857	(142,857)	0
Accounts receivable	114,329	(2,476)	111,853
Total assets	12,878,137	943,026	13,821,163
Liabilities and capital			
Current liabilities:			
Accounts payable	63,502	1,242	64,744
Advance from U.S. Treasury (U.S. drawing on IMF) 3/	1,067,000	0	1,067,000
Total current liabilities	1,130,502	1,242	1,131,744
Other liabilities:			
Special drawing right certificates	4,618,000	0	4,618,000
Special drawing rights allocations	4,891,117	299,426	5,190,543
Total other liabilities	9,509,117	299,426	9,808,543
Capital:			
Capital account	200,000	0	200,000
Net income (loss) (see table ESF-2)	2,038,518	642,358	2,680,876
Total capital	2,238,518	642,358	2,680,876
Total liabilities and capital	12,878,137	943,026	13,821,163

See footnotes at end of table ESF-2.

Table ESF-2. – Income and Expense

[In thousands of dollars]

	Current quarter July 1, 1985, through Sept. 30, 1985	Year to date Oct. 1, 1984, through Sept. 30, 1985
Income and expense:		
Profit (loss) on:		
Foreign exchange	440,700	477,232
Adjustment for change in valuation of SDR holdings and allocations 1/	88,533	96,575
Interest (net charges) on:		
Special drawing rights	28,601	90,242
U.S. Government securities	33,641	200,483
Foreign exchange	50,111	178,361
Income from operations	641,587	1,042,893
Retained earning adjustment for fiscal 1984 4/	779	779
ESF prior year administrative expenses	(8)	(9)
Net income	642,358	1,043,663

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing rights (SDRs) based on a weighted average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and allocations are valued on this basis beginning July 1974.

2/ Excludes foreign exchange transactions for future and spot delivery.

3/ A non-interest-bearing liability to the U.S. Treasury resulting from the transfer to the Exchange Stabilization Fund of foreign currencies drawn from the IMF by the United States.

4/ Represents an adjustment to retained earnings for income that was recorded in fiscal 1985 that had been earned in fiscal 1984.

Note.--Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports through 1980. Quarterly balance sheets beginning with Dec. 31, 1938, have been published in the Treasury Bulletin. Data from inception to Sept. 30, 1978, may be found on the statements published in the January 1979 Treasury Bulletin.

Cash Management/ Debt Collection

CASH MANAGEMENT INITIATIVES

Summary of Fiscal 1985 Collection and Deposit Developments

The Deficit Reduction Act, passed in 1984, put the Congress on record that the deficit is a major economic concern and under section 2652 (collection and deposit legislation) the Department of the Treasury was given the authority to:

- Prescribe methods and timeframes for collecting and depositing monies,
- Assess charges for noncompliance, and
- Credit charges imposed to the cash management improvements fund.

Responsibility and authority under this legislation was delegated to the Commissioner, Financial Management Service, by Treasury's Fiscal Assistant Secretary. The legislation and its implementing regulations will allow the Service to promote and institutionalize cash management in all Federal agencies.

The approach taken by the Financial Management Service in developing regulations and procedures to implement the act was to establish a Governmentwide task force. Four task groups convened for 2- to 3-week periods with the first group meeting in December 1984 and the fourth group meeting in February 1985. From these groups, the following products were developed:

- Regulations governing the management of Federal agency receipts and operation of the cash management improvements fund, published in the Federal Register on September 3, 1985, to become effective October 3, 1985;
- Revisions to incorporate the cash management requirements of the legislation into the Treasury Financial Manual (I TFM 6-8000), published and distributed to over 4,300 locations in October;
- Procedures for monitoring agency cash management compliance with the legislation; and
- Procedures for payment applications into and out of the cash management improvements fund.

Planning was done for a Governmentwide cash management seminar (held on November 8, 1985) to brief agencies on the new legislation and to discuss the various cash management mechanisms available for agency use. Additional training on the legislation is tentatively planned, besides January, for April and June of 1986.

Reform '88 Cash Management

Treasury's Financial Management Service/Federal Finance has lead agency responsibility by monitoring and reporting progress on Reform '88 cash management initiatives undertaken by 20 Federal departments and agencies. The overall goal of the project is to improve Government's payments and collections systems, with special attention being directed toward identifying additional application for state-of-the-art technology and expanding the use of other mechanisms, such as lockboxes, automated clearinghouses, and cash concentration systems.

Agencies are providing monthly reports to Treasury on the status of approximately 480 initiatives. For fiscal years 1983 and 1984, interest savings totaled $170 million and $335 million, respectively.

Projected figures for fiscal 1985 and actual interest savings for fiscal 1985 for each of the participating agencies are shown below.

Interest Savings for Fiscal 1985

[In thousands of dollars]

Department/agency	Interest savings	
	Original goal (full year)	Actual interest (full year)
Agency for International Development	1,118	4,166
Agriculture	20,843	25,433
Commerce	900	1,230
Defense	119,800	151,759
Education	14,065	18,139
Energy	8,064	11,909
Environmental Protection Agency	1,720	2,303
General Services Administration	899	1,062
Health and Human Services	50,956	186,483
Housing and Urban Development	9,919	12,371
Interior	5,963	6,614
Justice	2,261	7,235
Labor	13,500	47,335
National Aeronautics and Space Administration	4,000	6,258
Railroad Retirement Board	18,855	34,968
Small Business Administration	1,817	1,705
State	946	5,573
Transportation	6,064	5,217
Treasury	138,000	127,656
Veterans Administration	3,844	3,371
Total	423,534	660,787

Treasury General Account Cash Management Intiatives

Treasury general accounts are maintained at over 480 domestic commercial banks. The Department of the Treasury implemented a new Treasury General Account Cash Concentration System (TGA CCS) in 1983. The TGA CCS has automated the movement of funds and accounting detail from TGA depositaries to Treasury via concentration banks. New functions being performed by TGA depositaries include: truncating all paper at the TGA depositary, compiling and reporting detailed agency deposits through a telecommunications network, and transferring TGA funds through the automated clearinghouse or commercial wire networks. The system collected about $107 billion in fiscal 1985 from over 3,000 agency field locations.

ACCOUNTS AND LOANS RECEIVABLE DUE FROM THE PUBLIC

INTRODUCTION

The Treasury Financial Manual (Transmittal Letter No. 442, June 8, 1984) advised agencies of a continuing reporting requirement to obtain data on the status of accounts and loans receivable due from the public, and on agencies' accounting and debt collection practices.

These receivables and the agencies' methods of collecting them have been discussed at congressional hearings. Under the Debt Collection Act of 1982 and the implementing joint standards issued by the Department of Justice and the General Accounting Office, operating departments and agencies have primary responsibility for collection of amounts arising from their programs.

Transmittal Letter No. 442 required all agencies to prepare a supporting schedule to the Statement of Financial Condition, SF-220, for accounts, loans, or other receivables due from the public as of September 30, 1985. Of the seven sections of the schedule, three reproduced in the following tables report the reconciliation of accounts balances, amounts due by age category, and the disposition of writeoffs and adjustments to allowances. The first table gives data about accounts receivable; the second and third tables detail loans receivable and other, or noncurrent, receivables, respectively. The data are shown on a summary basis by agency and are reported in dollars.

The information shown in these tables is based on data submitted to the Treasury, Financial Management Service, per Department of the Treasury Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Financial Manual. These financial statements appear annually in the Treasury Bulletin.

The data presented in the following tables are amounts agencies reported to the Department of the Treasury. This data has not been compared with any other reports submitted to Treasury, nor has it been traced to source documents within the agency. In the past, there have been instances of problems in underlying data and systems which affected the reliability of agency financial reports.

The accounts and loans receivable totals shown on the following pages do not include amounts for the Federal Financing Bank. For expediency, the Section I: Reconciliation of Federal Financing Bank totals are shown below.

If the totals for off-budget Federal agencies had included these amounts, the ending receivable totals for accounts and loans receivable due from the public would have been $77,172,234,920 and $288,058,492,747, respectively.

Federal Financing Bank

SECTION I: Reconciliation

	Accounts receivable	Loans receivable
1. Beginning receivables	$4,805,833,887	$144,836,161,972
2. Activity:		
a. New receivables during the fiscal year	17,637,880,169	53,574,431,260
b. Repayments on receivables	-17,595,343,266	-59,490,866,600
c. Reclassified amounts	-	14,593,525,927
d. Amounts written off	-	-
3. Ending receivables	$4,848,370,790	$153,513,252,559

Status of Accounts Receivable Due from the Public as of Sept. 30, 1985

SECTION I: Reconciliation

Accounts receivable	TOTAL	Legislative branch	Funds appropriated to the President	Department of Agriculture	Department of Commerce	Department of Defense
Beginning receivables	$58,680,351,364	$2,623,798	$571,732,124	$6,615,212,552	$80,588,777	$718,771,555
Activity:						
New receivables during the fiscal year	58,984,414,877	8,634,994	1,354,261,756	7,010,974,034	262,162,301	3,016,523,324
Repayments on receivables	-44,545,099,495	-9,044,394	-863,986,976	-5,437,544,020	-145,999,642	-2,801,703,917
Reclassified amounts	653,138,637	-151	-79,457,910	-1,110,620,621	-777,105	-50,874,780
Amounts written off	-1,448,941,252	-113,174	-1,831,497	-52,267,284	-8,755,927	-47,551,822
Ending receivables	72,323,864,130	2,101,074	980,717,497	7,025,754,661	187,218,404	835,164,360

SECTION II: Outstanding Receivables

Accounts receivable	TOTAL	Legislative branch	Funds appropriated to the President	Department of Agriculture	Department of Commerce	Department of Defense
Current receivables:						
Not delinquent	26,781,475,459	749,186	219,005,967	3,490,315,386	35,849,977	445,448,731
Delinquent:						
1 — 30 days	3,563,680,269	464,986	168,670,152	48,014,176	15,978,552	52,067,737
31 — 90 days	4,471,503,918	100,662	70,496,947	46,435,882	54,514,378	33,413,937
91 — 180 days	8,486,219,483	257,922	159,379,514	45,022,404	22,852,784	34,279,050
181 — 360 days	7,607,152,669	154,880	292,558,650	1,083,456,091	3,633,489	55,733,974
Over 360 days	21,413,832,332	373,438	70,606,268	2,312,510,713	54,389,223	214,220,932
Total delinquent receivables	45,542,388,671	1,351,888	761,711,531	3,535,439,275	151,368,427	389,715,629
Noncurrent receivables	—	—	—	—	—	—
Total receivables	72,323,864,130	2,101,074	980,717,497	7,025,754,661	187,218,404	835,164,360

SECTION III: Allowances and Writeoffs

Accounts receivable	TOTAL	Legislative branch	Funds appropriated to the President	Department of Agriculture	Department of Commerce	Department of Defense
Total allowances for uncollectable accounts, beginning of period	1,726,811,702	117,191	130,607	319,297,766	14,353,708	60,070,493
Total actual writeoffs during the fiscal year	-1,441,957,655	-113,174	-1,831,497	-45,283,686	-8,755,927	-47,551,822
Adjustment to allowances for the period (provision for loss expense)	9,006,700,570	144,518	6,852,244	305,204,295	10,771,428	72,090,602
Total allowances, end of period	9,291,554,617	148,535	5,151,354	579,218,375	16,369,209	84,609,273

Status of Accounts Receivable Due from the Public as of Sept. 30, 1985 — Continued

Accounts receivable	Department of Education	Department of Energy	Department of Health and Human Services	Department of Housing and Urban Development	Department of the Interior	Department of Justice
SECTION I: Reconciliation						
Beginning receivables	$666,462,276	$566,160,184	$2,719,315,972	$917,966,481	$355,163,390	$36,477,525
Activity:						
New receivables during the fiscal year	190,856,265	5,813,063,301	3,658,720,073	3,054,353,501	839,717,911	146,092,310
Repayments on receivables	-165,186,335	-4,550,325,565	-3,732,783,227	-3,317,331,038	-790,954,860	-123,031,146
Reclassified amounts	-321,370,757	-6,325,192	39,634,162	1,121,479,520	14,663,657	-768,749
Amounts written off	-7,940,655	-562,087	-328,972,016	-19,004,003	-4,566,241	-486,569
Ending receivables	362,820,794	1,822,010,642	2,355,914,964	1,757,464,461	414,023,857	58,283,371
SECTION II: Outstanding Receivables						
Current receivables:						
Not delinquent	54,001,084	1,754,417,713	1,888,090,612	1,001,015,805	147,422,681	19,573,639
Delinquent:						
1 — 30 days	5,759,530	14,639,858	42,937,445	180,015,532	25,007,230	4,574,337
31 — 90 days	4,042,909	10,951,264	36,932,958	48,568,280	9,013,749	4,267,217
91 — 180 days	9,129,030	2,623,259	65,775,675	56,705,715	63,130,320	7,189,491
181 — 360 days	35,397,340	3,041,650	85,714,454	95,649,734	23,345,848	8,822,044
Over 360 days	254,490,901	36,336,897	236,463,820	375,509,394	146,104,029	13,856,643
Total delinquent receivables	308,819,710	67,592,928	467,824,352	756,448,656	266,601,175	38,709,732
Noncurrent receivables	—	—	—	—	—	—
Total receivables	362,820,794	1,822,010,642	2,355,914,964	1,757,464,461	414,023,857	58,283,371
SECTION III: Allowances and Writeoffs						
Total allowances for uncollectable accounts, beginning of period	36,145,653	2,287,942	748,665,297	196,173,485	71,283,361	625,000
Total actual writeoffs during the fiscal year	-7,940,655	-562,087	-328,972,016	-19,004,003	-4,566,241	-486,569
Adjustment to allowances for the period (provision for loss expense)	35,931,799	849,608	153,799,443	60,812,246	18,757,548	486,569
Total allowances, end of period	64,136,797	2,575,463	573,492,724	237,981,727	85,474,667	625,000

Status of Accounts Receivable Due from the Public as of Sept. 30, 1985 — Continued

SECTION I: Reconciliation

Accounts receivable	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
Beginning receivables	$10,395,984,420	$34,275,749	$140,476,050	$30,964,944,992	$25,321,747	$24,383,099
Activity:						
New receivables during the fiscal year	3,015,440,127	28,010,954	266,309,289	16,414,601,976	47,283,061	77,974,723
Repayments on receivables	-6,438,463,681	-28,000,005	-272,070,408	-2,267,335,523	-34,813,744	-73,078,453
Reclassified amounts	-106,199,617	—	-29,139,608	-16,016,067	—	-7,207,111
Amounts written off	-4,070,946	-64,000	-14,376,822	-764,044,658	-47,018	-637,801
Ending receivables	6,862,670,303	34,222,698	91,198,499	44,332,150,721	37,748,046	21,434,457

SECTION II: Outstanding Receivables

Accounts receivable	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
Current receivables:						
Not delinquent	6,490,358,599	24,697,036	22,864,898	8,846,428,972	5,263,747	4,765,221
Delinquent:						
1 — 30 days	9,215,063	1,000,496	3,475,795	2,840,169,291	1,015,973	505,325
31 — 90 days	8,530,483	1,046,206	7,807,772	3,894,669,144	5,595,117	911,570
91 — 180 days	22,283,405	1,054,000	7,919,097	7,775,202,537	6,266,359	494,189
181 — 360 days	59,310,570	2,104,234	6,741,000	4,803,739,277	9,118,757	1,664,413
Over 360 days	272,972,183	4,320,726	42,389,937	16,371,941,499	10,484,093	13,093,740
Total delinquent receivables	372,311,704	9,525,662	68,333,601	35,485,721,749	32,480,299	16,669,236
Noncurrent receivables	—	—	—	—	—	—
Total receivables	6,862,670,303	34,222,698	91,198,499	44,332,150,721	37,744,046	21,434,457

SECTION III: Allowances and Writeoffs

Accounts receivable	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
Total allowances for uncollectable accounts, beginning of period	149,037,982	400,000	29,303,973	97,773	—	1,971,583
Total actual writeoffs during the fiscal year	-4,070,946	-64,000	-14,376,822	-764,044,658	-47,018	-637,801
Adjustment to allowances for the period (provision for loss expense)	-21,112,758	64,000	15,800,999	8,153,753,371	869,851	351,415
Total allowances, end of period	123,854,277	400,000	30,728,149	7,389,806,486	822,833	1,685,197

Status of Accounts Receivable Due from the Public as of Sept. 30, 1985 — Continued

SECTION I: Reconciliation

Accounts receivable	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Beginning receivables	$1,752,074	$81,280,507	$398,246,547	$917,937,854	$2,322,580,151	$122,713,540
Activity:						
New receivables during the fiscal year	24,692,268	78,301,474	617,548,898	454,029,137	11,687,456,771	917,406,429
Repayments on receivables	-21,954,456	-65,830,014	-453,581,474	-357,648,691	-11,582,738,062	-1,011,693,865
Reclassified amounts	-403,775	—	-52,055,230	-2,847,193	-92,547,304	1,353,972,468
Amounts written off	-23,298	-2,329,612	-119,354,807	-39,357,822	-27,424,112	-5,159,081
Ending receivables	4,062,813	91,422,355	390,803,934	972,113,285	2,307,327,443	1,377,239,491

SECTION II: Outstanding Receivables

Accounts receivable	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Current receivables:						
Not delinquent	2,942,411	32,598,739	198,659,124	94,349,402	1,850,614,745	152,041,783
Delinquent:						
1 — 30 days	756,424	3,352,337	53,456,632	26,077,046	30,381,045	36,145,306
31 — 90 days	49,872	4,843,853	61,958,242	51,119,790	74,311,095	41,922,582
91 — 180 days	45,168	4,451,274	47,901,206	64,482,315	45,080,546	44,694,225
181 — 360 days	45,509	3,558,570	4,274,744	62,358,289	78,017,385	1,088,711,766
Over 360 days	223,429	42,617,580	24,553,985	673,726,444	228,922,627	13,723,830
Total delinquent receivables	1,120,402	58,823,616	192,144,810	877,763,883	456,712,698	1,225,197,708
Noncurrent receivables	—	—	—	—	—	—
Total receivables	4,062,813	91,422,355	390,803,934	972,113,285	2,307,327,443	1,377,239,491

SECTION III: Allowances and Writeoffs

Accounts receivable	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Total allowances for uncollectable accounts, beginning of period	—	18,838,908	—	18,040,255	47,254,497	12,716,229
Total actual writeoffs during the fiscal year	-23,298	-2,329,612	-119,354,807	-39,357,822	-27,424,112	-5,159,081
Adjustment to allowances for the period (provision for loss expense)	23,298	5,688,476	119,354,807	54,454,511	4,603,173	7,149,127
Total allowances, end of period	—	22,197,772	—	33,136,944	24,433,559	14,706,275

Status of Loans Receivable Due from the Public as of Sept. 30, 1985

Loans receivable	TOTAL	Legislative branch	Funds appropriated to the President	Department of Agriculture	Department of Commerce	Department of Defense
SECTION I: Reconciliation						
Beginning receivables	$116,247,094,498	—	$20,463,777,406	$20,003,999,206	$857,723,641	$5,680,715
Activity:						
New receivables during the fiscal year	43,077,579,824	—	1,037,962,665	19,337,524,128	130,748,120	—
Repayments on receivables	-19,036,401,161	—	-561,981,050	-10,335,657,026	-73,288,399	-409,880
Reclassified amounts	-4,604,704,713	—	16,312,296	-3,950,970,666	-889,551	—
Amounts written off	-1,138,328,260	—	-24,121,675	-133,277,527	-34,890,399	—
Ending receivables	134,545,240,188	—	20,931,949,641	24,921,618,115	879,403,413	5,270,835
SECTION II: Outstanding Receivables						
Current receivables:						
Not delinquent	30,279,410,339	—	587,383,989	9,064,547,597	53,950,754	—
Delinquent:						
1 — 30 days	298,825,561	—	13,103,858	10,883,580	607,344	857,370
31 — 90 days	523,137,599	—	18,046,616	26,048,964	885,781	—
91 — 180 days	764,113,399	—	23,551,970	12,374,467	1,627,055	—
181 — 360 days	1,236,609,224	—	28,281,083	50,466,637	5,349,756	—
Over 360 days	7,027,597,486	—	99,742,650	392,674,127	355,807,355	—
Total delinquent receivables	9,850,283,369	—	182,726,177	492,447,776	364,277,291	857,370
Noncurrent receivables	94,415,546,480	—	20,161,839,495	15,364,622,742	461,175,367	4,413,465
Total receivables	134,545,240,188	—	20,931,949,641	24,921,618,115	879,403,413	5,270,835
SECTION III: Allowances and Writeoffs						
Total allowances for uncollectable accounts, beginning of period	5,734,687,233	—	4,294,521	46,150,795	141,436,147	—
Total actual writeoffs during the fiscal year	-1,135,005,946	—	-24,121,675	-129,955,213	-34,890,399	—
Adjustment to allowances for the period (provision for loss expense)	2,550,605,124	—	25,218,015	134,312,768	41,209,405	—
Total allowances, end of period	7,150,286,411	—	5,390,862	50,508,350	147,755,153	—

Status of Loans Receivable Due from the Public as of Sept. 30, 1985 — Continued

Loans receivable	Department of Education	Department of Energy	Department of Health and Human Services	Department of Housing and Urban Development	Department of the Interior	Department of Justice
SECTION I: Reconciliation						
Beginning receivables	$10,575,667,377	$17,558,273	$664,512,545	$14,049,855,704	$509,773,286	—
Activity:						
New receivables during the fiscal year	1,341,167,374	509,704	20,137,733	15,455,359,297	66,169,024	—
Repayments on receivables	-473,153,567	-4,964,534	-11,642,306	-1,708,038,176	-13,090,211	—
Reclassified amounts	-328,597,634	-1,850,817	-34,353,091	-82,725,677	7,481	—
Amounts written off	-46,168,675	-69,422	-877,550	-424,332,917	-538,766	—
Ending receivables	11,068,914,875	11,183,204	637,777,332	27,290,118,231	562,320,814	—
SECTION II: Outstanding Receivables						
Current receivables:						
Not delinquent	62,443,023	3,125,157	6,818,840	15,835,599,309	10,043,017	—
Delinquent:						
1—30 days	806,204	31,629	19,490	36,856,322	1,235,459	—
31—90 days	1,269,131	80,160	77,594	64,024,761	140,092	—
91—180 days	238,163,670	13,322	136,481	63,965,131	209,002	—
181—360 days	503,362,411	53,515	1,115,454	83,596,106	1,732,888	—
Over 360 days	2,892,830,645	181,482	10,258,761	570,937,386	10,082,073	—
Total delinquent receivables	3,636,432,061	360,107	11,607,780	819,379,706	13,399,514	—
Noncurrent receivables	7,370,039,791	7,697,940	619,350,711	10,635,139,216	538,878,284	—
Total receivables	11,068,914,875	11,183,204	637,777,332	27,290,118,231	562,320,814	—
SECTION III: Allowances and Writeoffs						
Total allowances for uncollectable accounts, beginning of period	1,939,846,021	—	8,641,949	1,992,021,071	8,557,898	—
Total actual writeoffs during the fiscal year	-46,168,675	-69,422	-877,550	-424,332,917	-538,766	—
Adjustment to allowances for the period (provision for loss expense)	631,207,266	69,422	7,810,184	570,381,835	304,656	—
Total allowances, end of period	2,524,884,612	—	15,574,583	2,138,069,989	8,323,788	—

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Status of Loans Receivable Due from the Public as of Sept. 30, 1985 — Continued

SECTION I: Reconciliation

Loans receivable	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
Beginning receivables	$1,616,455	$14,923,027	$1,874,022,182	$3,328,516,520	$4,270,676	$53,622,982
Activity:						
New receivables during the fiscal year	1,277,714	596,000	443,558,937	—	9,481,132	483,668
Repayments on receivables	—	-3,910,000	-146,236,557	-109,622,832	—	-17,207,511
Reclassified amounts	—	74,000	-1,020,989	—	—	-88,625
Amounts written off	-848,494	-1,646,000	—	—	—	-591
Ending receivables	2,045,675	10,039,027	2,170,323,573	3,218,893,688	13,751,808	36,809,923

SECTION II: Outstanding Receivables

Loans receivable	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
Current receivables:						
Not delinquent	2,045,675	8,666,027	130,616,499	105,405,204	13,751,808	3,850,465
Delinquent:						
1—30 days	—	83,000	228,451	—	—	2,397
31—90 days	—	62,000	345,944	—	—	102,043
91—180 days	—	161,000	1,125,738	—	—	129,579
181—360 days	—	207,000	3,023,247	—	—	—
Over 360 days	—	860,000	547,344,586	97,816,906	—	3,088,509
Total delinquent receivables	—	1,373,000	552,067,966	97,816,906	—	3,322,528
Noncurrent receivables	—	—	1,487,639,107	3,015,671,578	—	29,636,930
Total receivables	2,045,675	10,039,027	2,170,323,573	3,218,893,688	13,751,808	36,809,923

SECTION III: Allowances and Writeoffs

Loans receivable	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
Total allowances for uncollectable accounts, beginning of period	—	1,100,000	85,085,255	—	—	—
Total actual writeoffs during the fiscal year	-848,494	-1,646,000	—	—	—	-591
Adjustment to allowances for the period (provision for loss expense)	848,494	1,046,000	343,745,285	—	—	591
Total allowances, end of period	—	500,000	428,830,540	—	—	—

Status of Loans Receivable Due from the Public as of Sept. 30, 1985 — Continued

SECTION I: Reconciliation

Loans receivable	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Beginning receivables	—	—	$8,299,215,739	$2,618,192,239	$21,412,689,515	$11,491,477,009
Activity:						
New receivables during the fiscal year	—	—	[illegible],288	1,003,539,862	2,600,902,805	682,122,373
Repayments on receivables	—	—	-886,665,852	-943,303,354	-3,289,791,975	-457,437,932
Reclassified amounts	—	—	-119,219,091	—	-5,544,319	-95,838,030
Amounts written off	—	—	-462,316,028	-1,076,868	-8,163,349	—
Ending receivables	—	—	7,777,052,057	2,677,351,880	20,710,092,677	11,620,323,420

SECTION II: Outstanding Receivables

Loans receivable	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Current receivables:						
Not delinquent	—	—	2,487,067,523	38,795,908	1,865,299,564	—
Delinquent:						
1 — 30 days	—	—	29,964,218	182,182,485	21,960,538	3,315
31 — 90 days	—	—	186,296,376	125,437,212	100,320,925	—
91 — 180 days	—	—	200,669,143	90,330,911	131,655,929	—
181 — 360 days	—	—	326,862,514	110,363,287	122,195,326	—
Over 360 days	—	—	1,583,070,044	169,515,978	293,386,983	—
Total delinquent receivables	—	—	2,326,862,296	677,829,872	669,519,702	3,315
Noncurrent receivables	—	—	2,963,122,237	1,960,726,099	18,175,273,411	11,620,320,105
Total receivables	—	—	7,777,052,057	2,677,351,880	20,710,092,677	11,620,323,420

SECTION III: Allowances and Writeoffs

Loans receivable	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Total allowances for uncollectable accounts, beginning of period	—	—	1,464,197,323	—	7,482,670	35,873,583
Total actual writeoffs during the fiscal year	—	—	-462,316,028	-1,076,868	-8,163,349	—
Adjustment to allowances for the period (provision for loss expense)	—	—	392,056,965	1,076,868	14,042,370	387,275,000
Total allowances, end of period	—	—	1,393,938,260	—	13,361,691	423,148,583

Status of Other Receivables Due from the Public as of Sept. 30, 1985

Other receivables	TOTAL	Legislative branch	Funds appropriated to the President	Department of Agriculture	Department of Commerce	Department of Defense
SECTION I: Reconciliation						
Beginning receivables	$19,440,007,084	—	$58,737,250	$707,590,099	$1,308,120	$221,555,645
Activity:						
New receivables during the fiscal year	4,162,490,044	—	65,464,546	332,151,782	61,187	116,935,492
Repayments on receivables	-4,998,270,685	—	-40,567,853	-201,784,456	-32,869	-5,306,439
Reclassified amounts	-27,449,659	—	-4,355,513	-5,048,494	-52,669	102,545,057
Amounts written off	-186,704,467	—	—	-388,559	—	-20,469
Ending receivables	18,390,072,318	—	79,278,431	832,520,371	1,283,770	435,709,286
SECTION II: Outstanding Receivables						
Current receivables:						
Not delinquent	—	—	—	—	—	—
Delinquent:						
1—30 days	—	—	—	—	—	—
31—90 days	—	—	—	—	—	—
91—180 days	—	—	—	—	—	—
181—360 days	—	—	—	—	—	—
Over 360 days		—	—	—		—
Total delinquent receivables	—	—	—	—		—
Noncurrent receivables	18,390,072,318	—	79,278,431	832,520,371	1,283,770	435,709,286
Total receivables	18,390,072,318	—	79,278,431	832,520,371	1,283,770	435,709,286
SECTION III: Allowances and Writeoffs						
Total allowances for uncollectable accounts, beginning of period	2,872,685,220	—	10,645,627	248,106,077	—	8,339,885
Total actual writeoffs during the fiscal year	-186,704,467	—	—	-388,559	—	-20,469
Adjustment to allowances for the period (provision for loss expense)	906,387,537	—	3,500,000	36,738,498	—	2,096,134
Total allowances, end of period	3,592,368,290	—	14,145,627	284,456,016	—	10,415,550

Status of Other Receivables Due from the Public as of Sept. 30, 1985 — Continued

Other receivables	Department of Education	Department of Energy	Department of Health and Human Services	Department of Housing and Urban Development	Department of the Interior	Department of Justice
SECTION I: Reconciliation						
Beginning receivables	$493,960,586	$2,225,274,977	$518,316,924	$33,849,488	$1,333,981,955	$245,762,565
Activity:						
New receivables during the fiscal year	4,629,717	250,987,456	384,051,256	—	24,701,894	127,814,690
Repayments on receivables	—	-1,272,682,018	-349,125	-581,849	-10,564	-69,813,368
Reclassified amounts	-41,273,753	-395,522	-139,999,390	-1,462,203	-39,930,286	-33,798,443
Amounts written off	-1,951,000	-71,640	-72,913,684	-3,512,438	—	-3,255,230
Ending receivables	455,365,550	1,203,113,254	689,105,981	28,292,998	1,318,742,999	266,710,214
SECTION II: Outstanding Receivables						
Current receivables:						
Not delinquent	—	—	—	—	—	—
Delinquent:						
1 — 30 days	—	—	—	—	—	—
31 — 90 days	—	—	—	—	—	—
91 — 180 days	—	—	—	—	—	—
181 — 360 days	—	—	—	—	—	—
Over 360 days	—	—	—	—	—	—
Total delinquent receivables	—	—	—	—	—	—
Noncurrent receivables	455,365,550	1,203,113,254	689,105,981	28,292,998	1,318,742,999	266,710,214
Total receivables	455,365,550	1,203,113,254	689,105,981	28,292,998	1,318,742,999	266,710,214
SECTION III: Allowances and Writeoffs						
Total allowances for uncollectable accounts, beginning of period	243,859,134	—	112,829,300	11,871,633	—	—
Total actual writeoffs during the fiscal year	-1,951,000	-71,640	-72,913,684	-3,512,438	—	-3,255,230
Adjustment to allowances for the period (provision for loss expense)	31,070,246	2,615,623	81,020,084	6,273,106	—	3,255,230
Total allowances, end of period	272,978,380	2,543,984	120,935,700	14,632,301	—	—

Status of Other Receivables Due from the Public as of Sept. 30, 1985 — Continued

Other receivables	Department of Labor	Department of State	Department of Transportation	Department of the Treasury	Environmental Protection Agency	General Services Administration
SECTION I: Reconciliation						
Beginning receivables	—	—	$614,207,548	$2,267,278,819	—	$5,708,091
Activity:						
New receivables during the fiscal year	—	—	22,948,733	175,487	—	396,020
Repayments on receivables	—	—	-11,944,948	-1,682,335,554	—	-547,564
Reclassified amounts	—	—	-109,045	—	—	-367,250
Amounts written off	—	—	-4,383,992	—	—	—
Ending receivables	—	—	620,718,296	585,118,751	—	5,189,296
SECTION II: Outstanding Receivables						
Current receivables:						
Not delinquent	—	—	—	—	—	—
Delinquent:						
1 — 30 days	—	—	—	—	—	—
31 — 90 days	—	—	—	—	—	—
91 — 180 days	—	—	—	—	—	—
181 — 360 days	—	—	—	—	—	—
Over 360 days	—	—	—	—	—	—
Total delinquent receivables	—	—	—	—	—	—
Noncurrent receivables	—		620,718,296	585,118,751	—	5,189,296
Total receivables	—	—	620,718,296	585,118,751	—	5,189,296
SECTION III: Allowances and Writeoffs						
Total allowances for uncollectable accounts, beginning of period		—	5,761,744		—	—
Total actual writeoffs during the fiscal year	—	—	-4,383,992	—	—	—
Adjustment to allowances for the period (provision for loss expense)	—	—	-808,992	650,613	—	—
Total allowances, end of period	—	—	568,760	650,613	—	—

Status of Other Receivables Due from the Public as of Sept. 30, 1985 — Continued

SECTION I: Reconciliation

Other receivables	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Beginning receivables	$1,344,592	$6,857,179	$380,142,395	$576,042,055	$9,717,900,102	$30,188,692
Activity:						
New receivables during the fiscal year	—	-127,154	45,679,941	327,361,144	2,459,257,852	—
Repayments on receivables	—	—	-37,968,172	-18,154,803	-1,656,191,101	—
Reclassified amounts	—	—	50,088,363	—	84,178,849	2,530,641
Amounts written off	—	—	-22,343,970	-55,614,975	-22,248,511	—
Ending receivables	1,344,592	6,730,025	415,598,557	829,633,422	10,582,897,191	32,719,333

SECTION II: Outstanding Receivables

Other receivables	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Current receivables:						
Not delinquent	—	—	—	—	—	—
Delinquent:						
1 — 30 days	—	—	—	—	—	—
31 — 90 days	—	—	—	—	—	—
91 — 180 days	—	—	—	—	—	—
181 — 360 days	—	—	—	—	—	—
Over 360 days	—	—	—	—	—	—
Total delinquent receivables	—	—	—	—	—	—
Noncurrent receivables	1,344,592	6,730,025	415,598,557	829,633,422	10,582,897,191	32,719,333
Total receivables	1,344,592	6,730,025	415,598,557	829,633,422	10,582,897,191	32,719,333

SECTION III: Allowances and Writeoffs

Other receivables	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Off-budget Federal agencies
Total allowances for uncollectable accounts, beginning of period	—	—	—	431,261,415	1,799,940,480	69,925
Total actual writeoffs during the fiscal year	—	—	-22,343,970	-55,614,975	-22,248,511	—
Adjustment to allowances for the period (provision for loss expense)	—	—	22,343,970	250,509,792	467,106,731	16,502
Total allowances, end of period	—	—	—	626,156,232	2,244,798,700	86,427

Special Reports

STATEMENT OF LIABILITIES AND OTHER FINANCIAL COMMITMENTS OF THE UNITED STATES GOVERNMENT AS OF SEPT. 30, 1985

INTRODUCTION

This report is compiled in accordance with 31 U.S.C. 331 (b), for the period ended September 30, 1985.

Liabilities of the Federal Government are shown in section I of this report. Commitments that may or may not become actual liabilities because of future events are shown in sections II, III, and IV. Clearly, there is a vast difference between items in section I--where the liability is certain and the amounts relatively precise--and section IV--where the possible future liability is highly speculative and may never arise. The amounts in section IV, if they can be projected at all, are stated in terms of maximum theoretical risk exposure (the upper limit of the Government's financial commitment) without regard to probability of occurrence and without deduction for existing and contingent assets which would be available to offset potential losses.

Therefore, there is little relationship between the four sections of this report. The liabilities presented in each section deal with dissimilar types of commitments which cannot be summarized. Consequently, each section should be considered individually as a specialized information source.

The "liabilities" in section I represent existing liabilities to pay (1) money borrowed (public debt and agency debt including all public and agency debt issues outstanding), (2) goods and services actually received, and (3) adjudicated claims.

The "undelivered orders" in section II represent the value of goods and services ordered and obligated but which have not been received and other legal commitments against appropriations, all pursuant to section 1311 of the Supplemental Appropriation Act of 1955 (31 U.S.C. 200). These commitments will become an obligation when the goods and services ordered are delivered or when other performance stipulations have been met and the amounts to be paid can be determined.

The "long-term contracts" in section III represent commitments of a general nature that will not be due for a comparatively long time (usually more than one fiscal year). These commitments differ from those in section II insofar as (1) they are not legal commitments against appropriations, (2) a longer period of time will elapse before they become obligations, and (3) they are subject to cancellation or modification and are not a reliable measure of future liabilities.

The "contingencies" in section IV represent conditional commitments that may become actual liabilities due to future events beyond the control of the Government. These commitments share a basic characteristic of uncertainty as to a possible loss and they will be ultimately resolved when one or more future events occur or fail to occur.

The data presented in this report are amounts agencies reported to the Department of the Treasury. This data has not been compared with any other reports submitted to the Treasury, nor has it been traced to source documents within the agency. In the past, instances have occurred where the underlying data and systems have had problems which affected the reliability of agency financial reports.

The footnotes accompanying the schedules are intended to assist the user in evaluating the data.

Schedule 1.--Summary Statement of Liabilities and Other Financial Commitments of the United States Government as of Sept. 30, 1985

[In millions]

Section	Total	Applicable to other Government funds	Applicable to the public
I. Liabilities:			
The public debt (schedule 2)	$1,823,103	$316,546	$1,506,557
Agency securities outstanding (schedule 3)	4,366	1,067	3,299
Total public debt and agency securities	1,827,469	317,613	1,509,856
Deposit fund accounts (schedule 4)	14,389	-	14,389
Checks and other instruments outstanding (schedule 5)	11,291	-	11,291
Accrued interest on the public debt (schedule 5)	26,709	-	26,709
Deferred interest (premium) on public debt subscriptions (schedule 5)	348	-	348
Accounts payable and accruals of Government agencies (schedule 6)	182,915	33,728	149,187
Total liabilities	2,063,121	351,341	1,711,780
II. Undelivered orders (schedule 7)	560,043	101,553	458,490
III. Long-term contracts--noncurrent (schedule 8)	13,563	-	-

Section	Maximum theoretical measure of contingency
IV. Contingencies:	
Government loan and credit guarantees (schedule 9)	$662,244
Insurance commitments (schedule 10)	2,659,067
Actuarial status of annuity programs (schedule 11)	1/
Unadjudicated claims (schedule 12)	37,639
Commitments to international lending organizations (schedule 13)	12,807
Other contingencies (schedule 14)	22,940

1/ Because the various annuity programs have been computed on different actuarial bases and at varying valuation dates, a total has not been computed. Details of individual programs are given in schedule 11.

Note.--Amounts presented in this report were compiled from reports submitted by the agencies in accordance with Department Circular No. 966, Revised, dated Dec. 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Financial Manual (Transmittal Letter No. 442). The information furnished by some reporting agencies was based on estimates.

Section I.--Liabilities

Schedule 2.--The Public Debt as of Sept. 30, 1985

[In millions]

Public debt securities held by--	Amount of public debt securities outstanding
Government accounts:	
Legislative branch:	
Library of Congress	$204
United States Tax Court:	
Tax Court judges survivors annuity fund	2
The judiciary:	
Judicial survivors annuity fund	102
Funds appropriated to the President:	
Agency for International Development	3
Overseas Private Investment Corporation	929
Bequests and gifts--disaster relief	1
Department of Agriculture:	
Federal Grain Inspection Service:	
Inspection and Weighing Service	6
Milk market orders assessment fund	4
Rural Telephone Bank (off-budget)	1
All other	*
Department of Commerce:	
National Oceanic and Atmospheric Administration:	
Fishing vessel and gear damage compensation fund	8
Fisheries loan fund	98
Foreign fishing observer fund	2
Gifts and bequests	*
Department of Defense:	
Department of Defense--military	10
Department of Defense--civil:	
Inland waterways trust fund	192
Military retirement fund	11,635
Education benefits fund	57
Department of Energy:	
Nuclear waste fund	1,367
Department of Health and Human Services:	
Federal old-age and survivors insurance trust fund	30,968
Federal disability insurance trust fund	5,704
Federal hospital insurance trust fund	20,721
Federal supplementary medical insurance trust fund	10,736
Health professions graduate student loan insurance fund	9
Other	31
Department of Housing and Urban Development:	
Federal Housing Administration fund	3,783
Government National Mortgage Association:	
Participation sales fund	2,088
Guarantees of mortgage-backed securities fund	1,015
Management and liquidating functions fund	766
Department of the Interior:	
Outer Continental Shelf Lands Act	7,420
Indian tribal funds	182
Other	15
Department of Labor:	
Pension Benefit Guaranty Corporation	303
Relief and rehabilitation, Longshoremen's and Harbor Workers' Compensation Acts as amended	21
Relief and rehabilitation, Workmen's Compensation Act within the District of Columbia	3
Unemployment trust fund	17,009
Department of State:	
Foreign service retirement and disability fund	2,462
Conditional gift fund, general	*
Department of Transportation:	
Airport and airway trust fund	7,410
Aviation insurance revolving fund	34
Deepwater port liability fund	8
Federal Railroad Administration fund	1
Highway trust fund	11,942
Offshore oil pollution compensation fund	72
War-risk insurance revolving fund, Maritime Administration	13
Other funds	*
Department of the Treasury:	
Exchange Stabilization Fund	2,073
Assessment fund	98
Customs forfeitures fund	8
Aquatic resources fund	167
Other	*

See footnote at end of table.

Schedule 2.--The Public Debt as of Sept. 30, 1985--Continued

[In millions]

Public debt securities held by--	Amount of public debt securities outstanding
Environmental Protection Agency:	
Hazardous substance response trust fund	$683
Post-closure liability trust fund	18
Office of Personnel Management:	
Civil service retirement and disability trust fund	127,278
Employees health benefits fund	1,174
Employees life insurance fund	6,840
Retired employees health benefits fund	5
Veterans Administration:	
Veterans reopened insurance fund	514
Veterans special life insurance fund	942
National service life insurance fund	9,296
Servicemen's group life insurance fund	120
United States Government life insurance fund	269
General post fund, national homes	17
Other independent agencies:	
Export-Import Bank of the United States	73
Federal Deposit Insurance Corporation	16,130
Federal Emergency Management Agency:	
National Flood Insurance fund	150
Federal Home Loan Bank Board:	
Federal Savings and Loan Insurance Corporation	5,758
Harry S Truman Memorial Scholarship Foundation	47
Japan-United States Friendship Commission	18
National Archives and Records Administration:	
National Archives gift and trust fund	*
National Credit Union Administration:	
Operating fund	4
National credit union share insurance fund	1,127
National Institute of Building Sciences trust fund	5
Railroad Retirement Board:	
Railroad retirement account	3,979
Railroad retirement supplemental accounts	38
Social Security equivalent benefit account	214
United States Information Agency trust fund	1
United States Postal Service	2,362
Rural Telephone Bank	1
Total held by Government accounts	316,546
The public:	
Interest-bearing	1,504,464
Non-interest-bearing	2,093
Total held by the public	1,506,557
Total public debt securities	1,823,103

* Less than $500,000.

Schedule 3.--Agency Securities Outstanding as of Sept. 30, 1985

[In millions]

Issuing agency	Total agency securities outstanding	Agency securities held by Government accounts	Agency securities held by the public
Department of Defense:			
Family housing mortgages	$83	$1	$82
Department of Housing and Urban Development:			
Federal Housing Administration	117	88	29
Government National Mortgage Association:			
Participation sales fund	2,165	978	1,187
Department of the Interior:			
Bureau of Land Management	17	-	17
Department of Transportation:			
Coast Guard--family housing mortgages	*	-	*
Independent agencies:			
Export-Import Bank of the United States	9	-	9
Tennessee Valley Authority	1,725	-	1,725
United States Postal Service	250	-	250
Total agency securities	4,366	1,067	3,299

* Less than $500,000.

Schedule 4.--Liabilities for Deposit Fund Accounts as of Sept. 30, 1985

[In millions]

Agency	Amount
Legislative branch	$12
The judiciary	78
Executive Office of the President	*
Funds appropriated to the President	22
Department of Agriculture	961
Department of Commerce	59
Department of Defense	1,235
Department of Education	45
Department of Energy	48
Department of Health and Human Services	237
Department of Housing and Urban Development	46
Department of the Interior	7,905
Department of Justice	127
Department of Labor	30
Department of State	29
Department of Transportation	13
Department of the Treasury	2,594
Environmental Protection Agency	-2
General Services Administration	81
National Aeronautics and Space Administration	731
Office of Personnel Management	1
Small Business Administration	4
Veterans Administration	70
Other independent agencies	47
Off-budget Federal agencies	16
Total deposit fund liabilities	14,389

* Less than $500,000.

Schedule 5.--Other Liabilities of the Treasury as of Sept. 30, 1985

[In millions]

Description		Amount
Checks and other instruments outstanding:		
Disbursing officers' checks and miscellaneous liabilities 1/		$11,291
Accrued interest on the public debt, U.S. Treasury securities 2/:		
Accrued interest payable	26,709	
Accrued interest payable on exchanges or deferred public debt subscriptions	*	
Total accrued interest on the public debt		26,709
Deferred interest (premium) on public debt subscriptions, U.S. Treasury securities		348
Total other liabilities of the Treasury		38,348

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* Less than $500,000.

1/ Includes postal money orders outstanding.

2/ This liability does not include interest on any series of savings bonds. The liability for interest on savings bonds which are sold at a discount is included in the public debt principal on the basis of the increment in redemption value. The liability for interest on income-type savings bonds is recorded when the interest checks are issued with corresponding liability for interest due and payable (equivalent, in this case, to checks outstanding).

Schedule 6.--Accounts Payable and Accruals of Government Agencies as of Sept. 30, 1985

[In millions]

Agency	Funded			Unfunded due the public	Total due the public
	Total	Due Government agencies	Due the public		
Legislative branch	$217	$34	$183	$20	$203
The judiciary	72	-	72	-	72
Executive Office of the President	3	3	-	5	5
Funds appropriated to the President	11,493	87	11,406	22	11,428
Department of Agriculture	12,233	2,242	9,991	20	10,011
Department of Commerce	280	107	173	99	272
Department of Defense	38,452	9,005	29,447	3,463	32,910
Department of Education	3,156	59	3,097	16	3,113
Department of Energy	1,992	66	1,926	46	1,972
Department of Health and Human Services	29,809	15,934	13,875	180	14,055
Department of Housing and Urban Development	6,304	2,376	3,928	31	3,959
Department of the Interior	642	181	461	141	602
Department of Justice	358	43	315	201	516
Department of Labor	985	39	946	49	995
Department of State	1,055	304	751	81	832
Department of Transportation	1,450	136	1,314	202	1,516
Department of the Treasury	12,746	218	12,528	219	12,747
Environmental Protection Agency	483	44	439	20	459
General Services Administration	1,164	42	1,122	62	1,184
National Aeronautics and Space Administration	1,919	154	1,765	76	1,841
Office of Personnel Management	2,703	261	2,442	9	2,451
Small Business Administration	465	364	101	12	113
Veterans Administration	3,153	141	3,012	478	3,490
Other independent agencies	13,693	640	13,053	209	13,262
Off-budget Federal agencies	32,427	1,248	31,179	-	31,179
Total	177,254	33,728	143,526	5,661	149,187

Section II.--Undelivered Orders

Schedule 7.--Undelivered Orders as of Sept. 30, 1985

[In millions]

Agency	Total	Obligations to other Government accounts	Obligations to the public
Legislative branch	$307	$73	$234
The judiciary	51	-	51
Executive Office of the President	19	-	19
Funds appropriated to the President	37,836	942	36,894
Department of Agriculture	7,978	173	7,805
Department of Commerce	1,708	73	1,635
Department of Defense	188,352	98,820	89,532
Department of Education	10,766	-	10,766
Department of Energy	7,991	200	7,791
Department of Health and Human Services	23,597	387	23,210
Department of Housing and Urban Development	210,191	-	210,191
Department of the Interior	2,835	109	2,726
Department of Justice	739	69	670
Department of Labor	4,981	5	4,976
Department of State	33	-	33
Department of Transportation	34,477	343	34,134
Department of the Treasury	1,751	96	1,655
Environmental Protection Agency	9,782	7	9,775
General Services Administration	1,272	-	1,272
National Aeronautics and Space Administration	1,592	60	1,532
Office of Personnel Management	14	5	9
Small Business Administration	326	-	326
Veterans Administration	1,523	108	1,415
Other independent agencies	6,947	83	6,864
Off-budget Federal agencies	4,975	-	4,975
Total	560,043	101,553	458,490

Section III.--Long-Term Contracts

Schedule 8.--Long-Term Contracts as of Sept. 30, 1985

[In millions]

Agency and program	Current rental or cost	Remaining life of contracts (years)	Cost of noncurrent portion of contracts
Funds appropriated to the President:			
Overseas Private Investment Corporation	$1	15	$22
Department of Agriculture:			
Forest Service	19	1-417	62
Department of Defense:			
Department of the Army	814	1-70	2,220
Corps of Engineers, civil 1/	-	-	807
Department of Housing and Urban Development:			
Federal Housing Administration	-	-	9
Department of Transportation:			
Coast Guard 2/	-	-	5
Federal Aviation Administration	8	5-14	566
Department of the Treasury:			
Comptroller of the Currency	7	5	79
General Services Administration:			
Federal buildings fund	689	1-20	2,870
Veterans Administration:			
Equipment rentals	44	1	9
Property space rentals	60	-	-
Other independent agencies:			
National Credit Union Administration	1	8	7
Tennessee Valley Authority	-	0-21	5,224
U.S. Information Agency	2	-	4
United States Postal Service	468	0-40	1,679
Total	2,113		13,563

1/ Under the terms of the contracts, these contingencies are dependent upon the appropriation of funds by Congress.

2/ Letter agreements with foreign countries to operate and maintain Loran Stations in the host nation for the benefit of the United States. The agreements have been in effect for 10 years or more, and can be canceled by giving appropriate notice (at least 1 year).

Section IV.--Contingencies

Schedule 9.--Government Loan and Credit Guarantees as of Sept. 30, 1985

[In millions]

Agency and program	Amount of contingency: Guarantees and insurance in force	Amount of contingency: Commitments to guarantee or insure	Less: Amount shown as undelivered orders in section II	Net amount of contingency
Funds appropriated to the President:				
Agency for International Development:				
Housing and other credit guaranty fund	$1,176	-	-	$1,176
Foreign military credit sales fund	18,263	$3,561	-	21,824
Overseas Private Investment Corporation (OPIC) 1/	223	311	$134	400
Department of Agriculture:				
Farmers Home Administration:				
Agricultural credit insurance fund	29,445	1,193	352	30,286
Rural development insurance fund	10,090	1,585	1,348	10,327
Rural housing insurance fund	29,104	3,689	3,645	29,148
Commodity Credit Corporation 2/	4,984	725	-	5,709
Rural Electrification Administration 3/	25,493	7,371	-	32,864
Rural communication development fund	5	9	-	14
Department of Commerce:				
Economic Development Administration:				
Economic development revolving fund	236	-	-	236
National Oceanic and Atmospheric Administration:				
Federal ship financing fund, fishing vessels	158	-	-	158
International Trade Administration	32	-	5	27
Department of Education:				
Office of Postsecondary Education:				
Student loan insurance fund	37,200	-	-	37,200
Department of Energy	227	169	-	396
Department of Health and Human Services:				
Health Resources and Services Administration:				
Health maintenance organization loan guarantee and loan fund	118	-	-	118
Health professions graduate student loans insurance fund	831	114	-	945
Health teaching facilities loan guarantees	13	-	-	13
Medical facilities guarantee and loan fund	995	-	-	995
Department of Housing and Urban Development:				
Government National Mortgage Association	201,717	-	-	201,717
Low-rent public housing program	8,889	-	2,443	6,446
Revolving fund, liquidating programs	91	104	48	147
Federal Housing Administration	189,540	-	-	189,540
Urban renewal fund	47	-	-	47
Community planning and development	289	-	-	289
Department of the Interior:				
Bureau of Indian Affairs:				
Loan guaranty and insurance fund	119	-	-	119
Office of Territorial Affairs 4/	64	-	-	64
Department of Transportation:				
Federal Aviation Administration:				
Aircraft loan guarantees	364	-	-	364
Federal Railroad Administration:				
Railroad loan guarantees	184	-	-	184
Maritime Administration:				
Federal ship financing fund, revolving fund 5/	6,443	277	-	6,720
Urban Mass Transportation Administration:				
Washington Metropolitan Area Transit Authority bonds	997	-	-	997
Department of the Treasury:				
New York City seasonal financing fund	190	-	-	190
General Services Administration:				
Federal buildings fund	1,108	-	-	1,108
Small Business Administration:				
Business loan and investment fund	9,190	1,331	219	10,302
Disaster loan fund	3	-	-	3
Pollution control equipment contract guarantees revolving fund	396	-	-	396
Veterans Administration:				
Loan guaranty revolving fund	60,080	259	-	60,339
Other independent agencies:				
Export-Import Bank of the United States	3,720	2,523	-	6,243
Federal Savings and Loan Insurance Corporation	2,761	2,376	-	5,137
Interstate Commerce Commission 6/	12	-	-	12
National Credit Union Administration:				
National credit union share insurance fund	4	40	-	44
Total	644,801	25,637	8,194	662,244

1/ Represents the unobligated value of commitments to guarantee loans to eligible borrowers pursuant to OPIC guaranty program (Public Law 91-175).

2/ The unguaranteed portion of the loans is $98 million.

3/ Includes $3,724 million of loans sold to the Federal Financing Bank (FFB) under certificates of beneficial ownership; $20,724 million loans advanced by FFB; and $1,045 million loans advanced by private lenders.

4/ Represents guaranteed loans made to the Guam Power Authority and Virgin Islands construction.

5/ U.S. Government securities and cash of $22 million were held in escrow by the Government in connection with insurance of loans and mortgages which were financed by the sale of bonds to the public prior to the completion of construction of ships under mortgage commitments.

6/ Represents guaranteed loan to the Missouri-Texas Railroad under part V of the Interstate Commerce Act, as amended.

Schedule 10.--Insurance Commitments as of Sept. 30, 1985

[In millions]

Agency and program	Amounts of insurance in force	Amounts of commitments to insure	Less: Amount shown as undelivered orders in section II	Net amount of contingency
nds appropriated to the President:				
Overseas Private Investment Corporation	$3,001	$3,124	-	$6,125
partment of Agriculture:				
Federal Crop Insurance Corporation	6,656	-	$30	6,626
partment of Transportation:				
Federal Aviation Administration:				
Aviation insurance revolving fund	183,000	-	-	183,000
all Business Administration:				
Lease guarantees revolving fund	72	-	-	72
Surety bond guarantees revolving fund	389	-	-	389
terans Administration:				
U.S. Government life insurance	248	-	-	248
National service life insurance	22,148	-	-	22,148
Service-disabled life insurance	1,692	-	-	1,692
Veterans special life insurance fund	3,219	-	-	3,219
Veterans insurance and indemnities	17	-	-	17
Veterans reopened insurance fund	987	-	-	987
ther independent agencies:				
Export-Import Bank of the United States	1,252	6,865	-	8,117
Federal Deposit Insurance Corporation	1,400,526	-	-	1,400,526
Federal Emergency Management Agency:				
National insurance development fund	330	-	-	330
National flood insurance fund	128,752	-	-	128,752
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation	723,319	-	-	723,319
National Credit Union Administration:				
National credit union share insurance fund	103,000	-	-	103,000
Nuclear Regulatory Commission 1/	70,500	-	-	70,500
Total	2,649,108	9,989	30	2,659,067

1/ Maximum limits of nuclear-risk protection provided by the U.S. Government, $500 million per incident. There are 141 licenses ($500 million X 141=$70,500 million).

Schedule 11.--Actuarial Status of Annuity Programs as of Sept. 30, 1985

[In millions]

Agency and program	Valuation date	Valuation interest rate (percent)	Actuarial liabilities	Actuarial assets	Actuarial deficiency (-) or surplus (+)
Legislative branch:					
Comptrollers General retirement system	9-30-84	6.50	$1	-	-$1
The judiciary:					
Judicial retirement system 1/	12-31-84	7	237	$12	-225
Judicial survivors annuities system 1/	12-31-84	7	96	84	-12
Department of Commerce:					
National Oceanic and Atmospheric Administration:					
NOAA corps retirement system 2/	9-30-84	6.60	110	-	-110
Department of Defense:					
Retired pay 2/	9-30-84	6.60	444,300	-	-444,300
Department of Health and Human Services:					
Health Care Financing Administration:					
Federal hospital insurance trust fund	9-30-85	Varying	1,433,276	1,195,957	-237,319
Federal supplementary medical insurance trust fund 3/	9-30-85	-	3,640	10,882	+7,242
Public Health Service:					
PHS commissioned corps retirement system 2/	9-30-84	6.60	1,645	-	-1,645
Social Security Administration:					
Federal old-age and survivors insurance trust fund 4/	9-30-85	6.08	10,948,000	10,731,400	-216,600
Federal disability insurance trust fund	9-30-85	6.08	1,380,900	1,328,700	-52,200
Department of Labor:					
Office of Workers' Compensation Programs:					
Federal Employees' Compensation Act 5/	9-30-85	-	11,894	-	-11,894
Longshoremen's and Harbor Workers' Compensation Act 6/	9-30-85	-	74	-	-74
Black lung disability trust fund 7/	9-30-85	-	41,216	41,216	-
Pension Benefit Guaranty Corporation	9-30-85	Varying	2,701	1,094	-1,607
Department of State:					
Foreign service retirement and disability system 1/	9-30-84	6	6,261	2,088	-4,173
Department of Transportation:					
Coast Guard military retirement system 2/	9-30-84	6.60	7,108	-	-7,108
General Services Administration:					
Pensions for former Presidents and former Presidents' widows 1/	9-30-85	7	3	-	-3
Office of Personnel Management:					
Civil service retirement system 1/	9-30-84	6.50	537,000	124,746	-412,254
Veterans Administration	9-30-85	-	85,515	-	-85,515
Independent agencies:					
Panama Canal Commission:					
Retirement benefits to certain former employees	9-30-85	-	8	8	-
Railroad Retirement Board	9-30-85	Varying	54,236	47,783	-6,453
Tennessee Valley Authority 1/	9-30-84	7.50	1,282	1,417	+135
United States Tax Court:					
U.S. Tax Court survivors annuity plan 1/	12-31-84	7	2	1	-1
U.S. Tax Court retirement plan 1/	12-31-84	7	8	-	-8
Off-budget:					
Federal Reserve System:					
Retirement plan for employees of the Federal Reserve System 1/ 8/	12-31-84	7.50	868	1,183	+315
Nonappropriated fund instrumentalities 1/ 9/	Varying	Varying	1,351	1,450	+99
Federal Home Loan Mortgage Corporation 1/	12-31-83	8	5	8	+3
Farm Credit System 1/ 10/	Varying	Varying	245	404	+159

See footnotes on following page.

1/ Public Law 95-595 requires annual reporting 6 months after the close of the plan year plan which provides pension benefits for officers and employees of the Federal Government and its agencies and instrumentalities. Figures in this report are based on the most recent Public Law 95-595 submission.

2/ The Uniformed Services Retirement System covers the military, the U.S. Coast Guard, and the commissioned corps of the Public Health Service and the National Oceanic and Atmospheric Administration. There are no employee contributions or trust funds from which benefits are paid. The Federal Government finances all benefit payments through annual appropriations authorized by Congress. These plans submit Public Law 95-595 reports.

3/ The Federal supplementary medical insurance trust fund has no valuation period as such. Under authority of section 1839 of the Social Security Act, the Secretary of Health and Human Services annually determines amounts to be paid by each of supplementary medical insurance enrollees and the Department of the Treasury that are, in total, adequate to fund both benefits incurred through the end of the annual promulgation period and related administrative expenses. Since amounts determined annually make adjustments for actuarial gains and losses, past submissions have used special definitions of assets and liabilities that relate solely to items incurred as of the valuation date.

4/ The present values shown have been computed as of the beginning of the valuation period. The liabilities consist of the sum of all estimated outgo during the valuation period and the value of loans owed to other funds; and the assets consist of the sum of all estimated income during the period, an estimate of trust fund balance at the beginning of the period, and the value of any loans made to other funds. The estimates have been prepared on the basis of the financing method regarded by Congress and the trustees of the trust funds as the appropriate one to use for social insurance programs; namely, that future young workers will be covered by the program as they enter the labor force. If, instead, the estimates were based on the assumption that no workers would be covered in the future other than those who were age 18 and over as of Sept. 30, 1985 (that is contrary to the basis which Congress has adopted for financing these two programs), there would be a deficiency of $4,647,400 million for the OASDI programs.

5/ Represents estimated total future costs for death benefits, disability compensation, medical and miscellaneous costs for approved compensation cases on the rolls as of Sept. 30, 1985. Assets are derived from appropriations. Under the FEC Act, the appropriations are either direct or from other Federal agencies via the "chargeback" program whereby agencies reimburse OWCP in accordance with actual compensation costs incurred.

6/ Represents estimated total future cost for death benefits, disability compensation, medical and miscellaneous costs for approved compensation cases on the rolls as of Sept. 30, 1985. Includes the Federal share of total liabilities under the 1972 amendments to the Longshoremen's and Harbor Workers' Compensation Act, as extended. The Federal liability under the LSHW Act is limited to one-half of the increased cost for permanent total disability and death cases which occurred prior to Oct. 28, 1972.

7/ The black lung disability trust fund is liable for compensation and medical benefits for eligible miners and their survivors where mine employment terminated prior to 1970, or where no mine operator can be assigned liability. The actuarial assets amount is based on the following assumptions: coal tax of $0.50 per surface ton, $1 per underground ton, or 4 percent FOB price, whichever is less through Dec. 31, 1995; thereafter tax equals $0.25 per surface ton, $0.50 per underground ton, or 2 percent FOB price, whichever is less. The actuarial liability is computed through Sept. 30, 2010, and consists of $18.9 billion in future compensation, medical benefits, and administrative expenses and $22.3 billion in interest charges.

8/ There are two retirement plans under the Federal Reserve System. One plan covers the employees of the Board of Governors. These are Federal employees in the excepted civil service. The second plan established by the Federal Reserve Board covers employees of the 12 Federal Reserve banks. These are not Government employees. Employees hired on or after Jan. 1, 1984, are covered under the same provisions as the bank plan. A Public Law 95-595 report is submitted.

9/ Nonappropriated fund instrumentalities employ civilian workers and are authorized to operate programs, including retirement programs, to enhance their morale and welfare. These employees are not Federal employees under the civil service, but are governed by personnel policies established by the Departments of Defense and Transportation. The liability to the Federal Government for these retirement plans is extremely remote since employer contributions are to be paid from the operating revenues of the instrumentalities.

10/ The Farm Credit Administration operates 12 farm credit districts. In 1959, Congress prohibited new farm credit employees from participating in the civil service and authorized establishment of separate retirement plans for new employees.

Schedule 12.--Unadjudicated Claims as of Sept. 30, 1985

[In millions]

Agency and program	Total	Less: Amount shown as undelivered orders in section II	Net amount of contingency
Funds appropriated to the President:			
Agency for International Development	$11	$2	$9
Department of Agriculture:			
Forest Service	248	-	248
Department of Commerce:			
National Oceanic and Atmospheric Administration	317	-	317
Department of Defense:			
Corps of Engineers, civil	287	-	287
Corps of Engineers, revolving fund	1	-	1
Department of Energy	11,300	-	11,300
Department of Health and Human Services:			
Health Care Financing Administration:			
Federal hospital insurance trust fund	3,972	-	3,972
Federal supplementary medical insurance trust fund	3,734	-	3,734
Social Security Administration:			
Federal old-age and survivors insurance trust fund	25	-	25
Federal disability insurance trust fund	440	-	440
Department of Housing and Urban Development:			
Federal Housing Administration	69	-	69
Low-rent public housing program	523	-	523
Fair housing assistance	7	-	7
Management and administration	71	-	71
Assistance for solar and conservation improvements	36	-	36
Community planning and development	21	-	21
Department of Labor:			
Federal Employees' Compensation Act	410	-	410
Black lung disability trust fund	575	-	575
Department of Transportation:			
Coast Guard	8	-	8
Federal Aviation Administration	11,080	-	11,080
Department of the Treasury:			
Customs Service	130	-	130
Internal Revenue Service	4,006	-	4,006
General Services Administration:			
Federal buildings fund	246	-	246
Domestic and international business	1	-	1
Construction, Federal prison system	4	-	4
General funds--all other	4	-	4
National Aeronautics and Space Administration:			
General funds	12	-	12
Veterans Administration:			
Loan guaranty revolving fund	99	-	99
Other independent agencies:			
Federal Communications Commission	1	-	1
Panama Canal Commission	3	-	3
Total	37,641	2	37,639

Schedule 13.--Commitments to Multilateral Development Banks as of Sept. 30, 1985

[In millions]

Institution	Amount
African Development Fund	$205
Asian Development Bank	560
Inter-American Development Bank	931
International Bank for Reconstruction and Development	373
International Development Association	2,358
International Monetary Fund	8,380
Total	12,807

Schedule 14.--Other Contingencies as of Sept. 30, 1985

[In millions]

Agency and program	Amount
Funds appropriated to the President:	
Agency for International Development:	
Housing and other credit guaranty fund	$525
General fund	1,338
Department of Agriculture:	
Farmers Home Administration:	
Agricultural credit insurance fund	12
Rural development insurance fund	14
Rural housing insurance fund	8
Forest Service 1/	7
Rural Electrification Administration 2/	24
Soil Conservation Service 3/	3
Department of Energy 4/	3,000
Department of Health and Human Services:	
Health Resources and Services Administration:	
Health professions education fund	10
Department of Housing and Urban Development:	
Federal Housing Administration	122
Government National Mortgage Association	2,165
Department of Transportation:	
Maritime Administration 5/	-
Federal Aviation Administration	4
General Services Administration:	
Federal telecommunications fund	47
Federal buildings fund	33
General funds--all other	1
General supply fund	5
National Aeronautics and Space Administration:	
Contingent liability related to cost overruns 6/	24
Guaranteed mortgages on houses 7/	60
Tracking and data relay satellite services 8/	1,366
Small Business Administration:	
Business loan and investment fund	56
Disaster loan fund	84
Pollution control	140
Veterans Administration:	
Readjustment benefits	3,936
Veterans reopened insurance fund	406
Service-disabled veterans insurance fund	191
National service life insurance fund	8,396
U.S. Government life insurance fund	215
Veterans special life insurance fund	741
Other independent agency:	
Panama Canal Commission	7
Total	22,940

1/ Land purchases.

2/ Includes $22 million accrued interest on loans advanced by private lenders and $2 million by Federal Financing Bank (FFB).

3/ Contingent liabilities not reduced to obligations because judgment as to their validity has not been rendered by the courts.

4/ Cancellation payments possible for power supply contracts.

5/ Operating-differential subsidy contracts provide for the payment of the difference in the voyage costs of American-flag ships as compared with the voyage costs if the same ships were operated under foreign flags over designated strategic trade routes. Annual payments under these contracts over the past 10 years have ranged from $112 million to $400 million.

6/ Contingent liability related to estimated cost overruns.

7/ Contingent liability related to house mortgages insured under section 809 of the National Housing Act, as amended, and guaranteed by NASA pursuant to the provisions of an agreement dated Aug. 19, 1960, between FHA and NASA.

8/ Contingent liability related to section 6 of the NASA Act (Public Law 94-307) whereby the termination provision of a contract with Western Union Space Communications Inc., for financing by the FFB the Tracking and Data Relay Satellite System.

TRUST FUND REPORTS

Airport and Airway Trust Fund

The airport and airway trust fund was originally established on the books of the Treasury in fiscal 1971, in accordance with provisions of the Airport and Airway Revenue Act of 1970 (49 U.S.C. 1742(a)). The trust fund has been reestablished in the Internal Revenue Code (26 U.S.C. 9502 and 9602(b)) as a result of the Tax Equity and Fiscal Responsibility Act of 1982 (Public Law 97-248, dated Sept. 3, 1982), effective as of Sept. 1, 1982. Amounts equivalent to the taxes received in the Treasury on aviation fuel, transportation by air, gasoline used in aircraft, and tires and tubes used on aircraft are designated by the act to be appropriated and transferred from the general fund of the Treasury to the trust fund. These transfers are made at least quarterly on the basis of estimates made by the Secretary of the Treasury, subject to adjustments in later transfers to the amount of actual tax receipts. When the provisions of 26 U.S.C. 9602(b) have been met, amounts available in the fund in excess of outlay requirements shall be invested in public debt securities and interest thereon credited to the fund. There are also credited to the fund additional sums from the general fund, as authorized and made available by law, to meet outlay requirements in excess of available revenues, if necessary.

Amounts required for outlays to carry out the airport and airway program are made available to the Federal Aviation Administration, Department of Transportation. Other charges to the trust fund are made by the Secretary of the Treasury for transfers of certain refunds of taxes and certain section 39 credits of the Internal Revenue Code of 1954.

Annual reports to Congress are required by 26 U.S.C. 9602(a) to be submitted by the Secretary of the Treasury, after consultation with the Secretary of Transportation. These reports are required to cover the financial condition and the results of operations of the fund during the past fiscal year and the expected condition and operations of the fund during the next 5 fiscal years.

Results of Operations, Fiscal Year 1985

Description	Internal Revenue Code section (26 U.S.C.)	Amount
Balance Oct. 1, 1984		$6,440,835,770
Receipts:		
Excise taxes (transferred from general fund):		
Any liquid fuel other than gasoline	4041	73,029,299
Tires used on aircraft	4071 (a) (2)	-
Tubes used on aircraft	4071 (a) (3)	-
Gasoline--commercial	4081	2,699,000
Gasoline--noncommercial	4081	28,828,512
Transportation by air--seats, berths, etc	4261 (a) (b)	2,508,776,730
Use of international travel facilities	4261 (c)	108,290,424
Transportation of property, cargo	4271	134,055,089
Use of civil aircraft	4491	-
Gross excise taxes		2,855,679,054
Less refunds of taxes (reimbursed to general fund):		
Commercial gasoline 1/	6427	-
Noncommercial gasoline 1/	6427	-
Civil aircraft	6426	11,907
Any liquid fuel other than gasoline	4041	3,744,762
Gasoline--retailers tax		581,847
Gasoline--manufacturers tax		2,465
Total refunds of taxes		4,340,981
Net taxes		2,851,338,073
Federal payment		-
Transfers of certain general fund balances 2/		-
Interest on investments		746,298,378
Total receipts		3,597,636,451
Outlays:		
Federal Aviation Administration:		
Operations		1,109,990,410
Grants-in-aid for airports		788,656,797
Facilities and equipment		425,416,225
Research, engineering and development		261,894,215
Aviation Advisory Commission--salaries and expenses		-
NOAA weather services		27,000,000
Interest on refunds of taxes		7,831
Total outlays		2,612,965,478
Balance Sept. 30, 1985		7,425,506,743

1/ Includes income tax credits.

2/ Unexpended balances of certain general fund accounts transferred to the trust fund pursuant to Airport and Airway Revenue Act of 1970, section 208 (c).

Expected Condition and Results of Operations, Fiscal Years 1986-90

[In millions]

	1986	1987	1988	1989	1990
Balance Oct. 1	$7,426	$8,949	$8,181	$7,743	$7,572
Receipts:					
Excise, net of refunds	2,954	3,247	3,462	3,753	4,012
Interest on investments	763	-	-	-	-
Total receipts	3,717	3,247	3,462	3,753	4,012
Outlays 1/	2,193	4,015	3,900	3,924	3,982
Balance Sept. 30 2/	8,949	8,181	7,743	7,572	7,602

1/ Outlays include $28 million for 1986, $78 million for 1987, $88 million for 1986, $121 million for 1989, and $111 million for 1990 for the Department of Commerce, National Oceanic and Atmospheric Administration.

2/ Large portions of the unexpended balance are committed to liquidate outstanding unfunded obligations (contract authority), to liquidate unexpended appropriations, and to fund shortfalls below annual authorizations.

Black Lung Disability Trust Fund

The black lung disability trust fund was established on the books of the Treasury in fiscal 1978 pursuant to the Black Lung Benefits Revenue Act of 1977. Public Law 97-119, Dec. 29, 1981, entitled "Trust Fund Code of 1981" (26 U.S.C. 9501), provides for the continuation of the fund as previously established under section 3 of the act of 1977. The act designates the following receipts to be appropriated and transferred from the general fund of the Treasury to the trust fund: excise taxes on mined coal tonnage; taxable expenditures of private black lung benefit trusts; reimbursements by responsible mine operators; and related fines, penalties, and interest charges. Estimates made by the Secretary of the Treasury determine monthly transfers of amounts for excise taxes to the trust fund, subject to adjustments in later transfers to actual tax receipts.

Amounts available in the fund in excess of current expenditure requirements are invested by the Secretary of the Treasury in interest-bearing public debt securities, and any interest earned is credited to the fund. Also credited to the fund, if necessary, are repayable advances from the general fund to meet outlay requirements in excess of available revenues.

To carry out the black lung disability program, amounts are made available to the Department of Labor. Other charges to the fund are to pay administrative expenses incurred by the Department of Health and Human Services and the Department of the Treasury, and also to repay advances from the general fund and interest on advances.

The act requires the Secretary of the Treasury to submit an annual report to Congress after consultation with the Secretary of Labor and the Secretary of Health and Human Services (26 U.S.C. 9602 (a)). The report must present the financial condition and results of operations of the fund during the past fiscal year and the expected condition and operations of the fund during the next 5 fiscal years.

Results of Operations, Fiscal Year 1985

Balance Oct. 1, 1984	$1,224,111
Receipts:	
Excise taxes (transferred from general fund):	
$1 per ton on coal from underground mines	320,078,820
$0.50 per ton from surface mines	155,663,600
4 percent tax limitation collections on coal from underground mines	35,763,210
4 percent tax limitation collections on coal from surface mines	50,290,810
Section 4952 taxes on taxable expenditures	-
Gross tax receipts	561,796,440
Less: Reimbursement to general fund for refunds of taxes	-
Net tax receipts	561,796,440
Collections from responsible coal operators	8,040,183
Fines, penalties, and interest	637,304
Interest and profit on investments	(63,592)
Advances from the general fund	335,545,294
Less: Repayment of advances to the general fund	-
Total receipts	905,955,629
Outlays:	
Benefit payments	591,461,917
Reimbursement to mine operators	-
Payment of administrative expenses:	
Department of Labor	38,639,000
Department of Health and Human Services	-
Department of the Treasury	664,638
Interest on advances from general fund	274,750,828
Interest on refunds of taxes	-
Total outlays	905,516,383
Balance Sept. 30, 1985	1,663,357

Expected Condition and Results of Operations, Fiscal Years 1986-90

[In thousands]

	1986	1987	1988	1989	1990
Balance Oct. 1	$1,663	-	-	-	-
Receipts:					
Excise taxes	545,500	$782,500	$904,500	$942,500	$980,500
Interest	-	-	-	-	-
Advances from general fund	411,488	227,000	129,000	108,000	87,000
Section 4952 taxes	-	-	-	-	-
Fines, penalties, and interest	500	500	500	500	500
Total receipts	957,488	1,010,000	1,034,000	1,051,000	1,068,000
Outlays:					
Benefit payments	601,800	626,393	630,185	636,034	644,940
Administrative expenses	44,351	48,607	49,815	50,966	52,060
Interest on repayable advances	313,000	335,000	354,000	364,000	371,000
Total outlays	959,151	1,010,000	1,034,000	1,051,000	1,068,000
Balance Sept. 30	-	-	-	-	-

Hazardous Substance Response Trust Fund

The hazardous substance response trust fund was established on the books of the Treasury in fiscal 1981, in accordance with provisions of the Hazardous Substance Response Revenue Act of 1980 (42 U.S.C. 9631(a)). Excise taxes are collected on petroleum and certain chemicals by the Internal Revenue Service and appropriated from the general fund to the trust fund. All other receipts are deposited directly to the trust fund.

Amounts available in the fund in excess of current expenditure requirements are invested by the Secretary of the Treasury in interest-bearing public debt securities, and any interest earned is credited to the fund. Also credited to the fund, if necessary, are repayable advances from the general fund to meet outlay requirements in excess of available revenues.

To carry out the hazardous substance response program, amounts are made available to the Environmental Protection Agency. Other charges to the fund are to pay certain administrative expenses incurred and repay advances from the general fund and interest on advances.

An annual report to Congress by the Secretary of the Treasury is required by section 9633(b)(1). These reports must present the financial condition and the results of operations of the fund for the past fiscal year and its expected condition and operations during the next 5 years.

Results of Operations, Fiscal Year 1985

Balance Oct. 1, 1984	r$617,607,116
Receipts:	
Excise taxes, pursuant to Internal Revenue Code (26 U.S.C. 4611, 4661)	273,144,260
Appropriations from the general fund	44,000,000
Interest income	77,436,828
Recoveries	7,938,973
Total receipts	402,520,060
Outlays:	
Environmental Protection Agency	360,311,636
Total outlays	360,311,636
Balance Sept. 30, 1985	659,815,540

r Revised.

Expected Condition and Results of Operations, Fiscal Years 1986-90

[In millions]

	1986	1987	1988	1989	1990
Balance Oct. 1	$660	$717	$964	$1,032	$1,033
Receipts:					
Excise taxes, net of refunds 1/	427	893	898	900	899
Interest on investments 2/	51	69	75	60	49
General fund transfers 3/	-	-	-	-	-
Fines and penalties	1	1	1	1	1
Recoveries	32	55	85	115	190
Transfer from post-closure trust fund	18	-	-	-	-
Total receipts	529	1,018	1,059	1,076	1,139
Outlays	472	771	991	1,075	1,112
Balance Sept. 30	717	964	1,032	1,033	1,060

1/ Assumes that taxes will be reauthorized at administration-proposed levels effective Apr. 1, 1986.

2/ Interest is accounted for differently from the budget. The budget counts the unamortized discount received on investment as a receipt in the year invested. Treasury counts the discount as a receipt only when it is realized and available for appropriation.

3/ Repayable advances are also accounted for differently from the budget. Repayable advances must be made from the general fund in the year they are needed to cover the appropriation. For purposes of this table, however, they are not shown as being credited to the trust fund until outlay requirements exceed available revenue.

Highway Trust Fund

The highway trust fund was originally established on the books of the Treasury in accordance with provisions of the Highway Revenue Act of 1957, as amended (23 U.S.C. 12 note). It was reestablished on the books of the Treasury by the Surface Transportation Assistance Act of 1982 and recently modified by the Deficit Reduction Act of 1984 (Public Law 98-369, approved July 18, 1984). Amounts equivalent to taxes on gasoline, diesel fuel, special motor fuels, tires, tubes, tread rubber, commercial motor vehicles, truck use, lubricating oil, and parts and accessories for trucks, buses, etc., are designated by the act to be appropriated and transferred from the general fund of the Treasury to the trust fund. These transfers are made at least monthly on the basis of estimates by the Secretary of the Treasury, subject to adjustments in later transfers to the amount of actual tax receipts. Amounts available in the fund in excess of outlay requirements are invested in public debt securities and interest thereon is credited to the fund. There are also credited to the fund repayable advances from the general fund, as authorized and made available by law, to meet outlay requirements in excess of available revenues during a portion of a fiscal year, if necessary.

The termination date of the fund was extended to Sept. 30, 1988, as a result of the Surface Transportation Assistance Act of 1982 (Public Law 97-424, approved Jan. 6, 1983). The act also established a mass transit account within the trust fund to be funded by one-ninth of the excise tax collections under sections 4041 and 4081 of the Internal Revenue Code (26 U.S.C.) imposed after Mar. 31, 1983. The funds from this account shall be used for expenditures in accordance with section 21(a)(2) of the Urban Mass Transportation Act of 1964. The remaining excise taxes collected shall be included in a highway account within the trust fund, and expenditures for this account shall be made in accordance with the provisions of Public Law 97-424.

Amounts required for outlays to carry out the Federal-aid highway program are made available to the Federal Highway Administration, Department of Transportation. Other charges to the trust fund are made by the Secretary of the Treasury for transfers of certain taxes to the land and water conservation fund and to the aquatic resources trust fund, refunds of certain taxes, repayments of advances from the general fund, and the interest on advances.

Annual reports to Congress are required by 26 U.S.C. 9602 (a), Internal Revenue Code as amended, to be submitted by the Secretary of the Treasury, after consultation with the Secretary of Transportation. These reports cover the financial condition and the results of operations of the fund for the past fiscal year and its expected condition and operations during the next 5 fiscal years.

Results of Operations, Fiscal Year 1985

Description	Internal Revenue Code section (26 U.S.C.)	Amount
Balance Oct. 1, 1984		$11,821,541,928
Receipts:		
Excise taxes (transferred from general fund):		
Trucks, buses, and trailers	4061 (a) (1)	207,036,720
Diesel and special motor fuels	4041 (a) (b)	2,558,614,545
Trucks	4051 (a)	1,188,669,707
Gasoline	4081	8,952,501,991
Tires used on highway vehicles	4071 (a) (1)	223,650,891
Inner tubes	4071 (a) (3)	-860,528
Tread rubber	4071 (a) (4)	-780,953
Use of certain vehicles	4481	378,591,528
Parts and accessories	4061 (b)	965,343
Lubricating oils	4091 (b)	-89,692
Fines and penalties		1,218,385
Total taxes		13,509,517,937
Less: Transfer to land and water conservation fund	4081	-1,000,000
Transfer to national boating safety facilities improvement fund	4041 (b)	-65,882,000
Gross taxes		13,442,635,937
Less refunds of taxes (reimbursed to general fund):		
Gasoline used on farms	39&6420	-206,320,857
Gasoline used for nonhighway purposes of local transit	6421	2,100,414
Lubricating oils not used in highway motor vehicles	6424	-9,656,890
Fuel--taxicabs	6427	-3,169,911
Commercial fishing vessels	4081(a)	-18,220,781
Gasohol (tax paid gasoline)	4081(c)	-8,636,906
Gasoline, other	6412	-16,845,460
Aviation fuels--farms	4041	-1,521,053
Diesel fuels		-165,410,930
Total refunds of taxes		-427,682,374
Net taxes		13,014,953,563
Interest on investments		1,312,676,941
Miscellaneous interest		-
Total receipts		14,327,630,504
Outlays:		
Highway program:		
Federal-Aid Highway Act of 1956		12,584,323,169
Right-of-way revolving fund		-15,099,290
Trust fund share of traffic safety program		141,162,836
Trust fund share of other highway programs		10,152,066
Baltimore-Washington Parkway		82
Highway safety research and development		9,749,620
Overseas highways		344,579
Acceleration of projects		11,325
Highway-related safety grants		11,547,861
Intermodal urban demonstration project		45,159
Traffic control signal demonstration project		207,714
Carpool and vanpool grants		897,639
Bicycle programs		146,403
National Park Service construction		3,588,445
Motor carrier safety grants		9,071,519
Mass Transit		506,998,500
Total outlays		13,263,147,625
Balance Sept. 30, 1985		12,886,024,806

Highway Trust Fund—Continued

Expected Condition and Results of Operations, Fiscal Years 1986-90
[In millions]

Combined Statement (Highway and Mass Transit Accounts)

	1986	1987	1988	1989	1990
Balance Oct. 1	$12,886.0	$12,660.1	$13,268.2	$14,462.3	$15,901.4
Receipts:					
Excise taxes, net of refunds	13,022.0	13,814.0	14,072.0	14,329.0	14,619.0
Interest, net	1,401.3	1,265.8	1,260.5	1,265.4	1,252.2
Total receipts	14,423.3	15,079.8	15,332.5	15,594.4	15,871.2
Outlays	14,649.2	14,471.7	14,138.4	14,155.3	14,775.5
Balance Sept. 30	12,660.1	13,268.2	14,462.3	15,901.4	16,997.1

Mass Transit Account

	1986	1987	1988	1989	1990
Balance Oct. 1	$2,524.0	$3,126.4	$3,597.8	$3,806.0	$4,056.4
Receipts:					
Excise taxes, net of refunds	1,078.0	1,216.0	1,230.0	1,242.0	1,256.0
Interest, net	274.5	312.6	341.8	333.0	319.4
Total receipts	1,352.5	1,528.6	1,571.8	1,575.0	1,575.4
Outlays	750.1	1,057.2	1,363.6	1,324.6	1,439.5
Balance Sept. 30	3,126.4	3,597.8	3,806.0	4,056.4	4,192.3

Highway Account

	1986	1987	1988	1989	1990
Balance Oct. 1	$10,362.0	$9,533.7	$9,670.4	$10,656.3	$11,845.0
Receipts:					
Excise taxes, net of refunds 1/	11,944.0	12,598.0	12,842.0	13,087.0	13,363.0
Interest, net 2/	1,126.8	953.2	918.7	932.4	932.8
Total receipts	13,070.8	13,551.2	13,760.7	14,019.4	14,295.8
Outlays	13,899.1	13,414.5	12,774.8	12,830.7	13,336.0
Balance Sept. 30	9,533.7	9,670.4	10,656.3	11,845.0	12,804.8
Unfunded authorizations	20,659.2	20,053.6	19,241.0	18,170.6	16,824.3
24-month revenue estimate 3/	27,311.9	27,780.1	28,315.2	28,872.1	4/

1/ Refunds of taxes and transfer to other funds have been deducted.

2/ Receipts of interest on investments netted by payment of interest on general fund advances.

3/ The Highway Revenue Act of 1982 requires that, before an apportionment can be made, projected unfunded highway authorizations at the close of the fiscal year must be less than the projected net revenues for the following 24-month period, and "unfunded highway authorizations" as the excess, if any, of (a) the total potential unpaid commitments as a result of apportionment to the States of the amounts authorized to be appropriated from the highway trust fund, over (b) the amount available in the highway trust fund at such time to defray such commitments.

4/ As no estimates have yet been made for revenue to be earned in FY 1992 (the President's budget figures extend only through FY 1991), a 24-month revenue estimate is not available for FY 1990. As a result, a determination cannot be made at this time as to whether or not all FY 1990 funds can be apportioned.

Note.--Data is in conformance with the President's FY 1987 budget. Actual highway trust fund balances at the beginning of FY 1986 are in conformance with the U.S. Government Annual Report Appendix.

Inland Waterways Trust Fund

The inland waterways trust fund was established on the books of the Treasury in fiscal 1981, in accordance with provisions of the Inland Waterways Revenue Act of 1978 (33 U.S.C. 1801(a)). Amounts determined by the Secretary of the Treasury to be equivalent to the amount of taxes received in the Treasury under section 4042 of the Internal Revenue Code of 1954 (relating to tax on fuel used in commercial transportation in inland waterways) shall be appropriated to the trust fund. These amounts shall be transferred at least quarterly from the general fund on the basis of estimates made by the Secretary, subject to adjustments in later transfers to the amounts of actual tax receipts. It shall be the duty of the Secretary of the Treasury to invest in interest-bearing obligations of the United States that portion of the trust fund in his judgment not required to meet current withdrawals. The interest on, and the proceeds from the sale or redemption of, any obligation held in the trust fund shall be credited to and form a part of the trust fund.

The act provides that amounts in the trust fund shall be available, by appropriations acts, for making construction and rehabilitation expenditures for navigation on the inland and intracoastal waterways of the United States described in 33 U.S.C. 1804. Expenditures must be otherwise authorized by law.

Annual reports to Congress are required by 33 U.S.C. 1801(c)(1) of the Secretary of the Treasury. These reports are required to cover the financial condition and the results of operations of the fund during the past fiscal year and its expected condition and operations during the next 5 fiscal years.

Results of Operations, Fiscal Year 1985

Balance Oct. 1, 1984	$138,279,697
Receipts:	
Excise taxes (transferred from the general fund):	
Tax on liquid used as fuel in commercial transportation on inland waterways (26 U.S.C. 4042)	38,595,000
Interest income	24,755,312
Total receipts	63,350,312
Outlays:	
Corps of Engineers	-
Balance Sept. 30, 1985	201,630,009

Expected Condition and Results of Operations, Fiscal Years 1986-90

[In millions]

	1986	1987	1988	1989	1990
Balance Oct. 1 1/	$192.4	$257.6	$308.6	$323.6	$286.6
Receipts:					
Excise taxes, net of refunds	51.0	52.0	53.0	54.0	55.0
Interest on investments	22.0	25.0	22.0	17.0	13.0
Total receipts	73.0	77.0	75.0	71.0	68.0
Outlays	7.8	26.0	60.0	108.0	142.0
Balance Sept. 30	257.6	308.6	323.6	286.6	212.6

1/ Includes accrued interest purchased and net premium or discount on investments as represented in the Budget of the United States Government, fiscal year 1987, and funds considered by Office of Management and Budget to be investment expenses.

Nuclear Waste Fund

The nuclear waste fund was established on the books of the Treasury in fiscal 1983, in accordance with provisions of the Nuclear Waste Policy Act of 1982 (42 U.S.C. 10222 (c)). Receipts represent fees collected from public utilities based on electricity generated by nuclear power reactors and spent nuclear fuel. Expenditures from the fund are for purposes of radioactive waste disposal activities.

Amounts available in the fund in excess of current needs may be invested by the Secretary of the Treasury in obligations of the United States (1) having maturities in tandem with the needs of the waste fund, and (2) bearing interest at rates determined appropriate, taking into consideration the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the maturities of such investments, except that the interest rate on such investments shall not exceed the average interest rate applicable to existing borrowings.

An annual report to Congress by the Secretary of the Treasury, after consultation with the Secretary of Energy, is required by 42 U.S.C. 10222 (e)(1). This report must present the financial condition and the results of operations of the waste fund during the preceding fiscal year.

Results of Operations, Fiscal Year 1985

Balance Oct. 1, 1984	$221,182,019
Receipts:	
Funds transferred from general fund	6,521,393
Fees collected	1,794,600,815
Penalties and interest on fee payments	154,997
Interest on investments	38,469,622
Borrowings from Treasury	-
Total receipts	1,839,746,827
Outlays:	
Department of Energy administrative costs	311,192,181
Interest paid to Treasury	5,335,456
Principal paid to Treasury	264,964,663
Cost of investments	1,478,713,989
Total outlays	2,060,206,289
Balance Sept. 30, 1985	722,557

Reforestation Trust Fund

The reforestation trust fund was established on the books of the Treasury in fiscal 1981 to continue through Sept. 30, 1985, in accordance with provisions of Title III--Reforestation, of the Recreational Boating Safety and Facilities Improvement Act of 1980 (16 U.S.C. 1606a (a)). The act provides that the Secretary of the Treasury shall transfer to the trust fund tariffs, limited to not more than $30 million for any fiscal year, received in the Treasury from Oct. 1, 1979, through Sept. 30, 1985, on (1) rough and primary wood products, and wood waste; (2) lumber, flooring, and moldings; and (3) wood veneers, plywood, and other wood-veneer assemblies, and building boards. Public Law 99-190 extended the receipts for the reforestation trust fund through Sept. 30, 1986.

Amounts available in the trust fund in excess of current withdrawals are invested in interest-bearing obligations of the United States or in obligations guaranteed as to both principal and interest by the United States. The interest on, and the proceeds from the sale or redemption of, any obligations are credited to the trust fund.

For each of the first 5 fiscal years beginning after Sept. 30, 1980, there is authorized after that date to be appropriated to the Secretary of Agriculture, out of any amounts in the trust fund, an amount equal to the sum of the amount by which the sum estimated by the Secretary of Agriculture for the fiscal year under section 3(d)(2) of the Forest and Rangeland Renewable Resources Planning Act of 1974 (16 U.S.C. 1601 (d)(2)) to be necessary for reforestation and other treatment of acreage, as set forth in the report transmitted by the Secretary to the Congress under that section for the fiscal year, exceeds the sum of the amounts appropriated for the fiscal year under the authorization contained in section 3(d)(3) of such act and under any other provision of law to carry out the same purpose; and such sums as are determined by the Secretary of Agriculture to be properly allocable to administrative costs of the Federal Government incurred for the fiscal year in connection with the reforestation program carried out under that act.

Annual reports are required by 16 U.S.C. 1606a (c)(1) to be submitted by the Secretary of the Treasury, after consultation with the Secretary of Agriculture, on the financial condition and the results of the operations of the trust fund during the past fiscal year and on its expected condition and operations during the next fiscal year.

Results of Operations, Fiscal Year 1985

Balance Oct. 1, 1984	$39,837,253
Receipts:	
Excise taxes, pursuant to 19 U.S.C. 1202	30,000,059
Interest on investments	3,969,947
Total receipts	33,970,006
Outlays:	
Transfer to Agriculture	66,061,681
Total outlays	-
Balance Sept. 30, 1985	7,745,577

Expected Condition and Results of Operations, Fiscal Year 1986

	(In thousands)
Balance Oct. 1, 1985	1/$4,700
Receipts:	
Excise taxes, net of refunds	30,000
Interest on investments	-
Total receipts	34,700
Outlays	34,700
Balance Sept. 30, 1986	-

1/ Advice of Financial Action (document No. 85 FF-92) mandates beginning balance for fiscal 1986 operations of $4.7 million.

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

U.S. CURRENCY AND COIN OUTSTANDING AND IN CIRCULATION

U.S. Currency and Coin Outstanding and in Circulation

[Source: Financial Management Service]

AMOUNTS OUTSTANDING AND IN CIRCULATION

	Dec. 31, 1985							
		Currency				Coin 2/		
	Total currency and coin	Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued	Total	Dollars 3/	Fractional coin
Amounts outstanding..........	$225,479,245,716	$209,021,106,818	$208,427,078,315	$322,539,016	$271,489,487	$16,458,138,898	$2,024,703,898	$14,433,435,000
Less amounts held by:								
The Treasury...............	556,617,435	34,344,849	4,460,731	29,693,239	190,879	522,272,586	354,135,139	168,137,447
The Federal Reserve banks..	27,463,231,342	26,983,708,583	26,983,685,922	5	22,656	479,522,759	133,279,630	346,243,129
Amounts in circulation.......	197,459,396,939	182,003,053,386	181,438,931,662	292,845,772	271,275,952	15,456,343,553	1,537,289,129	13,919,054,424

CURRENCY IN CIRCULATION BY DENOMINATION

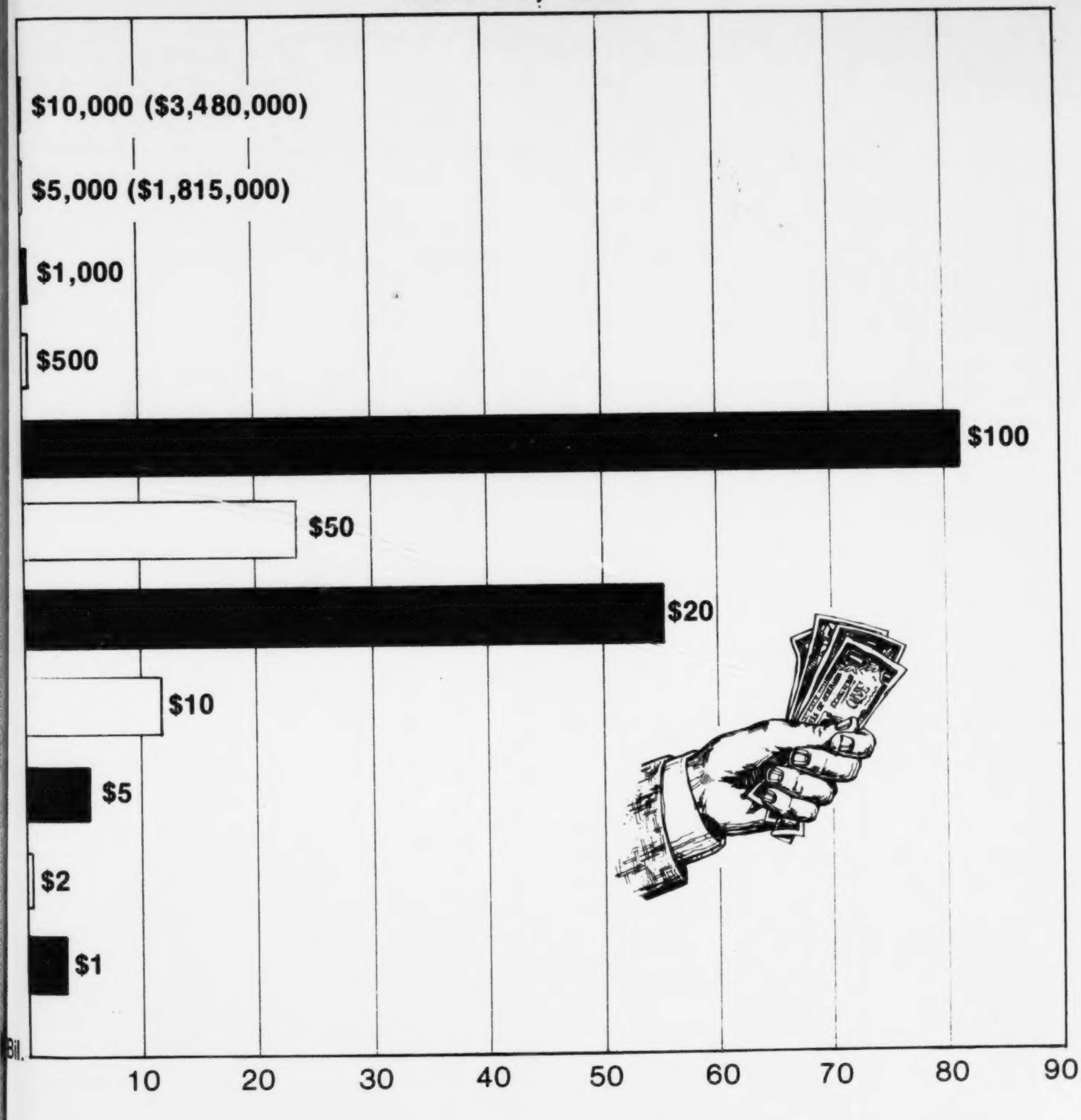
Denomination	Dec. 31, 1985			
	Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued
$1..	$3,813,584,935	$3,660,510,504	$143,481	$152,930,950
$2..	714,276,364	581,304,598	132,958,766	13,000
$5..	5,320,220,605	5,169,426,090	112,353,405	38,441,110
$10...	11,916,909,770	11,891,857,840	5,950	25,045,980
$20...	55,268,568,360	55,248,325,080	3,380	20,239,900
$50...	23,445,936,650	23,434,277,350	-	11,659,300
$100..	81,185,840,600	81,116,060,700	47,380,700	22,399,200
$500..	153,857,500	153,666,500	-	191,000
$1,000......................................	178,563,000	178,353,000	-	210,000
$5,000......................................	1,815,000	1,770,000	-	45,000
$10,000.....................................	3,480,000	3,380,000	-	100,000
Fractional parts............................	487	-	-	487
Partial notes 5/............................	115	-	90	25
Total currency..............................	182,003,053,386	181,438,931,662	292,845,772	271,275,952

COMPARATIVE TOTALS OF MONEY IN CIRCULATION--SELECTED DATES

Date	Amount (in millions)	Per capita 4/
Dec. 31, 1985	$197,459.4	$822.93
Nov. 30, 1985	193,452.6	r806.77
Dec. 31, 1984	183,779.5	r772.71
June 30, 1985	185,890.8	778.38
June 30, 1980	127,097.2	558.28
June 30, 1975	81,196.4	380.08
June 30, 1970	54,351.0	265.39
June 30, 1965	39,719.8	204.14
June 30, 1960	32,064.6	177.47
June 30, 1955	30,229.3	182.90
June 30, 1950	27,156.3	179.03

1/ Issued on and after July 1, 1929.
2/ Excludes coin sold to collectors at premium prices.
3/ Includes $481,781,898 in standard silver dollars.
4/ Based on Bureau of the Census estimates of population.
5/ Represents value of certain partial denominations not presented for redemption.

CURRENCY IN CIRCULATION BY DENOMINATION
DEC. 31, 1985



Total: $182 Billion

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INTERNATIONAL FINANCIAL STATISTICS

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Abbreviations and symbol: r represents Revised, p Preliminary, n.a. Not available. † Includes funds transferred from others.

ELECTRONIC RETRIEVAL OF TREASURY BULLETIN STATISTICAL TABLES

In August 1986, for the first time, the following Treasury Bulletin international data tables will be provided electronically in the Financial Management Data Base Terminal Access System (TAS):

IFS-1	U.S. Reserve Assets
IFS-2	Selected U.S. Liabilities to Foreigners
CM-I-1	Total Liabilities by Type of Holder
CM-I-4	Total Liabilities by Type and Country
CM-II-1	Total Claims by Type
CM-II-3	Total Claims on Foreigners by Type and Country
CM-IV-1	Total Liabilities and Claims by Type
CM-IV-3	Total Liabilities by Type and Country
CM-IV-5	Total Claims by Type and Country
CM-V-1	Foreign Purchases and Sales of Long-Term Domestic Securities by Type
CM-V-3	Net Foreign Transactions in Long-Term Domestic Securities by Type and Country
CM-V-4	Foreign Purchases and Sales of Long-Term Securities, by Type and Country

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Financial Operations

CHANGES IN REPORTING

With this issue, tables in the "Federal Fiscal Operations" and "Federal Debt" sections reflect changes in reporting mandated by the Balanced Budget and Emergency Deficit Control Act of 1985 (Public Law 99-177). All former off-budget entities are now presented as on-budget. Federal Financing Bank (FFB) figures have been combined with totals of agencies that use the FFB to finance their programs. Additionally, two social security trust funds, Federal old-age and survivors insurance and Federal disability insurance, have been moved off-budget. Historical data, with some exceptions, have been adjusted accordingly in the affected tables.

FEDERAL FISCAL OPERATIONS

Table FFO-1. – Summary of Fiscal Operations

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Total on-budget and off-budget results									Means of financing--net transactions
										Borrowing from the public--Federal securities
	Total receipts	On-budget receipts	Off-budget receipts	Total outlays	On-budget outlays	Off-budget outlays	Total surplus or deficit (-)	On-budget surplus or deficit (-)	Off-budget surplus or deficit (-)	Public debt securities
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1981............	599,272	469,097	130,176	678,209	543,013	135,196	-78,936	-73,916	-5,020	90,153
1982............	617,766	474,299	143,467	745,706	594,302	151,404	-127,940	-120,003	-7,937	144,181
1983............	600,562	453,242	147,320	808,327	661,219	147,108	-207,764	-207,977	212	235,176
1984............	666,457	500,382	166,075	851,781	685,968	165,813	-185,324	-185,586	262	195,056
1985............	734,057	547,886	186,171	946,323	769,515	176,807	-212,266	-221,629	9,363	250,837
1986 (Est.).....	777,139	579,201	197,938	979,928	795,185	184,743	-202,789	-215,984	13,195	n.a.
1987 (Est.).....	850,372	636,097	214,275	994,002	795,386	198,617	-143,630	-159,288	15,658	n.a.
1985-Mar........	49,613	34,362	15,250	79,109	63,714	15,395	-29,496	-29,352	-145	12,373
Apr........	94,593	75,589	19,004	83,208	69,784	13,424	11,386	5,805	5,580	21,986
May........	39,794	24,180	15,614	81,791	66,581	15,210	-41,997	-42,401	404	21,218
June.......	72,151	56,364	15,787	73,520	57,048	16,472	-1,369	-684	-685	20,705
July.......	57,645	41,711	15,934	79,177	64,376	14,801	-21,532	-22,665	1,133	26,303
Aug........	55,776	41,211	14,565	83,373	67,898	15,476	-27,597	-26,686	-911	17,070
Sept.......	73,808	56,675	17,133	74,572	59,573	14,999	-764	-2,898	2,134	5,090
Oct........	57,881	43,796	14,085	84,968	70,352	14,616	-27,087	-26,556	-531	8,746
Nov........	51,163	37,611	13,552	84,548	69,391	15,157	-33,386	-31,781	-1,605	68,337
Dec........	68,193	52,884	15,309	82,849	71,579	11,270	-14,656	-18,695	4,039	45,755
1986-Jan........	76,710	57,465	19,245	83,201	68,146	15,055	-6,492	-10,682	4,190	16,610
Feb........	53,370	38,417	14,953	77,950	61,963	15,987	-24,580	-23,546	-1,034	16,591
Mar........	49,557	32,203	17,355	79,700	63,660	16,040	-30,142	-31,457	1,315	7,675
Fiscal 1986 to date........	356,873	262,375	94,498	493,216	405,092	88,124	-136,343	-142,717	6,374	163,713

Fiscal year or month	Means of financing--net transactions--Continued									
	Borrowing from the public--Federal securities--Con.			Cash and monetary assets (deduct)						
	Agency securities	Investments of Government accounts	Total 10+11-12	U.S. Treasury operating cash	Special drawing rights	Other	Reserve position on the U.S. quota in the IMF (deduct)	Other	Transactions not applied to year's surplus or deficit	Total financing
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1981...............	-530	10,294	79,329	-2,320	-161	1,916	2,442	824	660	78,936
1982...............	-1,134	8,053	134,993	10,494	13	-78	1,507	4,597	415	127,940
1983...............	-277	22,554	212,344	7,893	419	-953	2,530	4,563	666	207,764
1984...............	-194	24,045	170,817	-6,631	-74	-1,296	2,365	8,145	740	185,324
1985...............	-115	53,453	197,269	-13,367	1,293	1,197	204	3,406	582	212,266
1986 (Est).........	n.a.	80,391	204,151	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	202,789
1987 (Est.)........	n.a.	66,939	141,680	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	143,630
1985-Mar...........	-17	-803	13,159	-3,292	192	-368	257	13,068	58	29,496
Apr...........	-15	4,935	17,036	26,154	-1	1,781	-8	-551	56	-11,386
May...........	-8	4,878	16,333	-28,885	191	-1,123	9	-4,189	46	41,997
June..........	-8	8,840	11,857	12,875	33	-380	169	2,172	36	1,369
July..........	-5	2,377	23,921	133	-146	508	-29	-1,952	29	21,532
Aug...........	-7	906	16,157	-12,305	615	-324	1	-614	41	27,597
Sept..........	-8	-893	5,975	5,218	182	658	189	943	94	764
Oct...........	-5	-2,649	11,390	-15,237	-21	1,147	147	1,688	44	27,087
Nov...........	-6	22,469	45,863	8,228	327	2	115	-3,848	43	33,386
Dec...........	-5	12,490	33,261	20,884	40	78	19	2,389	25	14,656
1986-Jan...........	-57	3,892	12,661	9,280	148	193	-118	3,305	29	6,492
Feb...........	-8	571	16,012	-13,889	480	-69	347	-4,605	44	24,580
Mar...........	-4	-770	8,441	-14,080	-82	348	-118	7,731	38	30,142
Fiscal 1986 to date..........	-84	36,003	127,626	-4,814	892	1,699	391	6,662	223	136,343

Note.--On-budget and off-budget estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget. For balances of Treasury operating cash see table UST-1, and for balances of Federal securities see table FD-1.

ON-BUDGET AND OFF-BUDGET RESULTS, FISCAL YEARS 1985 AND 1986

(Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government)

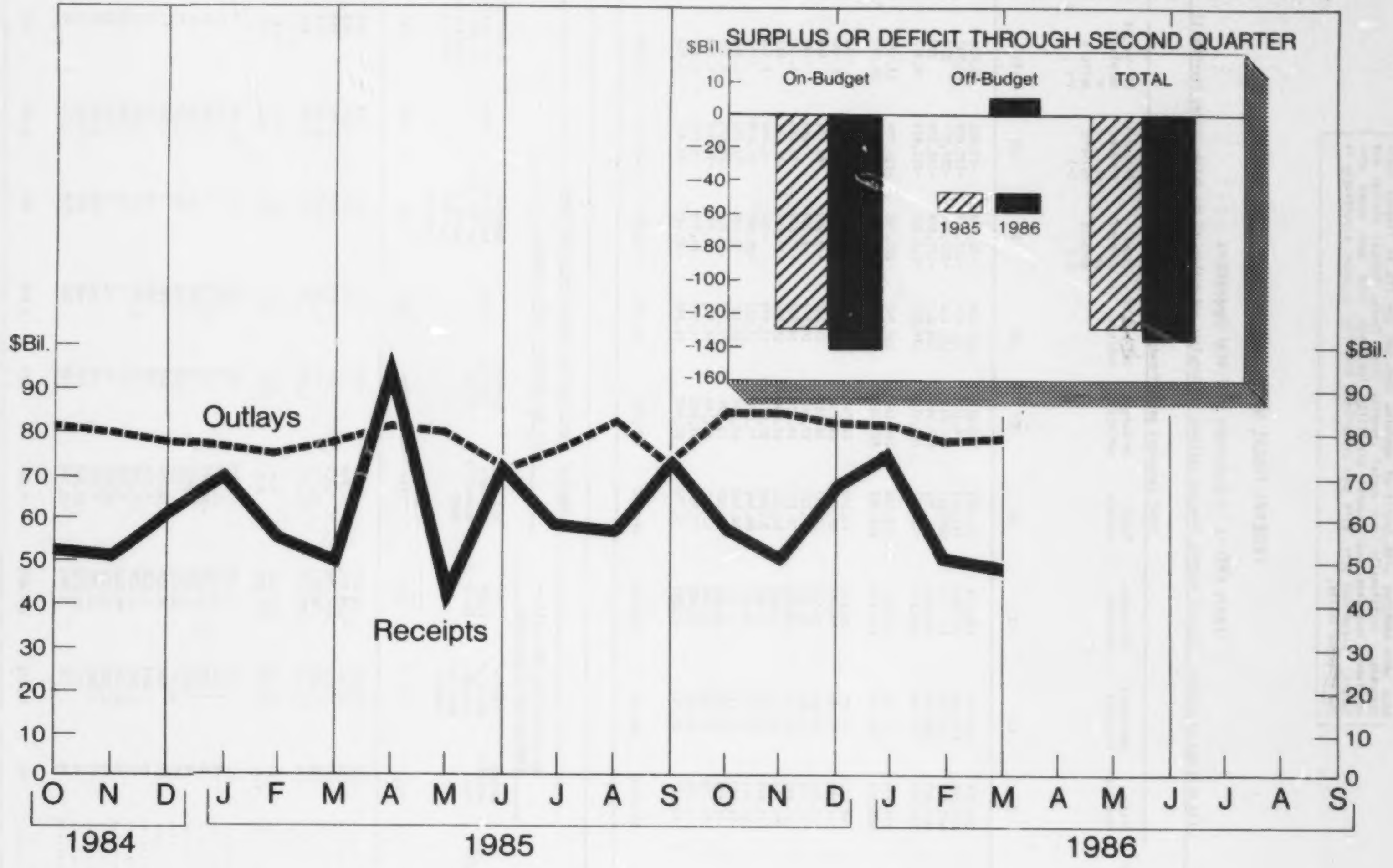


Table FFO-2. — On-budget and Off-budget Receipts by Source

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Total receipts	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation			Net income taxes	Employment taxes and contributions		
										Old-age, disability, and hospital insurance		
		Withheld	Other	Refunds	Net	Gross	Refunds	Net		Gross	Refunds	Net
1981....................	599,272	256,007	77,209	47,299	285,917	73,733	12,596	61,137	347,054	161,030	515	160,515
1982....................	617,766	267,146	85,096	54,498	297,744	65,991	16,784	49,207	346,951	178,106	338	177,768
1983....................	600,562	266,046	83,585	60,692	288,938	61,780	24,758	37,022	325,960	183,390	429	182,961
1984....................	666,457	281,805	81,381	64,771	298,415	74,179	17,286	56,893	355,308	206,753	416	206,337
1985....................	734,057	302,554	97,720	65,743	334,531	77,413	16,082	61,331	395,862	231,691	650	231,041
1986 (Est.)............	777,139	325,174	102,893	74,329	353,738	86,346	15,481	70,865	424,603	248,579	-	248,579
1987 (Est.)............	850,372	358,307	108,523	80,846	385,984	101,090	14,361	86,729	472,713	270,012	-	270,012
1985-Mar................	49,613	23,952	3,144	11,842	15,254	10,304	1,888	8,417	23,671	19,145	-	19,145
Apr................	94,593	26,343	43,244	17,986	51,602	11,265	2,409	8,855	60,457	24,218	-	24,218
May................	39,794	27,640	1,953	25,982	3,611	2,205	975	1,230	4,841	19,362	-	19,362
June...............	72,151	23,448	13,377	2,266	34,558	11,373	585	10,788	45,346	20,487	650	19,838
July...............	57,645	26,898	1,136	1,783	26,252	3,052	1,161	1,892	28,144	20,799	-	20,799
Aug................	55,776	24,914	2,287	1,431	25,770	2,397	1,319	1,078	26,848	18,274	-	18,274
Sept...............	73,808	22,568	13,616	1,541	34,643	12,225	1,275	10,950	45,592	21,003	-	21,003
Oct................	57,881	29,360	2,412	1,177	30,595	3,383	2,202	1,181	31,776	17,486	-	17,486
Nov................	51,163	23,416	1,268	1,280	23,405	2,364	973	1,390	24,795	17,203	-	17,203
Dec................	68,193	28,568	2,448	816	30,199	13,108	821	12,287	42,486	18,774	-	18,774
1986-Jan................	76,710	26,146	15,484	498	41,130	3,588	763	2,825	43,955	24,006	-	24,006
Feb................	53,370	27,295	1,255	3,174	25,376	1,941	1,321	620	25,996	18,840	-	18,840
Mar................	49,557	25,141	3,490	16,060	12,572	10,714	2,601	8,113	20,685	21,941	-	21,941
Fiscal 1986 to date....	356,873	159,925	26,359	23,005	163,280	35,097	8,682	26,414	189,694	118,250	-	118,250

Fiscal year or month	Social insurance taxes and contributions--Continued									
	Employment taxes and contributions--Con.				Unemployment insurance			Net contributions for other insurance and retirement		
	Railroad retirement accounts									
	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal employees retirement	Other retirement	Total
1981....................	2,464	7	2,457	162,973	15,821	58	15,763	3,908	76	3,984
1982....................	2,921	3	2,917	180,686	16,677	77	16,600	4,140	72	4,212
1983....................	2,807	2	2,805	185,766	18,909	110	18,799	4,351	78	4,429
1984....................	3,334	13	3,321	209,658	25,291	153	25,138	4,494	86	4,580
1985....................	3,626	21	3,605	234,646	25,892	133	25,758	4,672	87	4,759
1986 (Est.)............	3,535	-	3,535	252,114	23,581	-	23,581	4,653	90	4,743
1987 (Est.)............	3,729	-	3,729	273,741	23,415	-	23,415	5,532	116	5,648
1985-Mar................	513	4	509	19,655	531	15	515	372	8	380
Apr................	361	*	361	24,580	3,213	151	3,062	382	7	389
May................	434	2	432	19,794	8,154	-38	8,192	430	9	439
June...............	551	1	550	20,388	481	-19	501	360	7	367
July...............	15	2	12	20,810	1,275	-1	1,276	434	7	441
Aug................	342	-1	343	18,617	3,927	-1	3,928	391	7	398
Sept...............	326	3	r323	21,325	288	12	275	369	6	376
Oct................	357	r-1	357	17,843	1,346	5	1,341	373	9	382
Nov................	275	5	270	17,472	2,253	12	2,241	425	7	432
Dec................	231	-	231	19,006	226	5	221	422	7	429
1986-Jan................	378	1	377	24,383	1,219	8	1,211	399	9	408
Feb................	361	-	361	19,201	2,469	2	2,467	366	6	372
Mar................	287	-1	288	22,229	224	34	190	357	9	366
Fiscal 1986 to date....	1,889	3	1,884	120,134	7,736	65	7,671	2,343	47	2,390

See footnotes at end of table.

Table FFO-2. – On-budget and Off-budget Receipts by Source–Con.

[In millions of dollars]

Fiscal year or month	Social insurance taxes and contributions--Con.	Excise taxes										
		Airport and airway trust fund			Black lung disability trust fund			Highway trust fund			Miscellaneous	
	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds
1981................	182,720	25	4	21	237	-	237	6,457	152	6,305	34,451	175
1982................	201,498	134	1	133	491	-	491	6,880	136	6,744	29,157	213
1983................	208,994	2,165	*	2,165	494	-	494	8,364	68	8,297	24,701	356
1984................	239,376	2,501	2	2,499	518	-	518	11,885	142	11,743	23,019	418
1985................	265,163	2,856	4	2,851	581	-	581	13,443	428	13,015	19,785	242
1986 (Est.).........	280,438	2,959	5	2,954	546	-	546	13,202	180	13,022	18,343	237
1987 (Est.).........	302,804	3,252	5	3,247	783	-	783	14,028	214	13,814	17,536	177
1985-Mar............	20,551	197	1	196	63	-	63	1,001	69	932	1,521	-27
Apr............	28,032	232	*	231	45	-	45	1,152	206	946	1,554	76
May............	28,423	200	*	200	67	-	67	1,101	2	1,099	1,796	-72
June...........	21,256	260	*	259	50	-	50	1,164	50	1,114	1,302	-8
July...........	22,527	262	-	262	50	-	50	984	-	984	2,147	34
Aug............	22,943	262	-	262	46	-	46	1,081	-	1,081	1,383	228
Sept...........	21,977	263	*	263	57	-	57	1,450	197	1,253	1,581	-177
Oct............	19,565	270	-	270	30	-	30	777	-	777	1,960	71
Nov............	20,145	260	-	260	52	-	52	1,046	-	1,046	1,900	24
Dec............	19,656	131	4	126	36	-	36	1,298	-43	1,341	1,565	40
1986-Jan............	26,002	235	-	235	48	-	48	1,102	-	1,102	1,817	35
Feb............	22,040	233	-	233	44	-	44	1,021	-	1,021	1,098	131
Mar............	22,785	187	2	185	32	-	32	715	41	674	1,688	49
Fiscal 1986 to date	130,192	1,316	6	1,309	243	-	243	5,959	-2	5,962	10,027	351

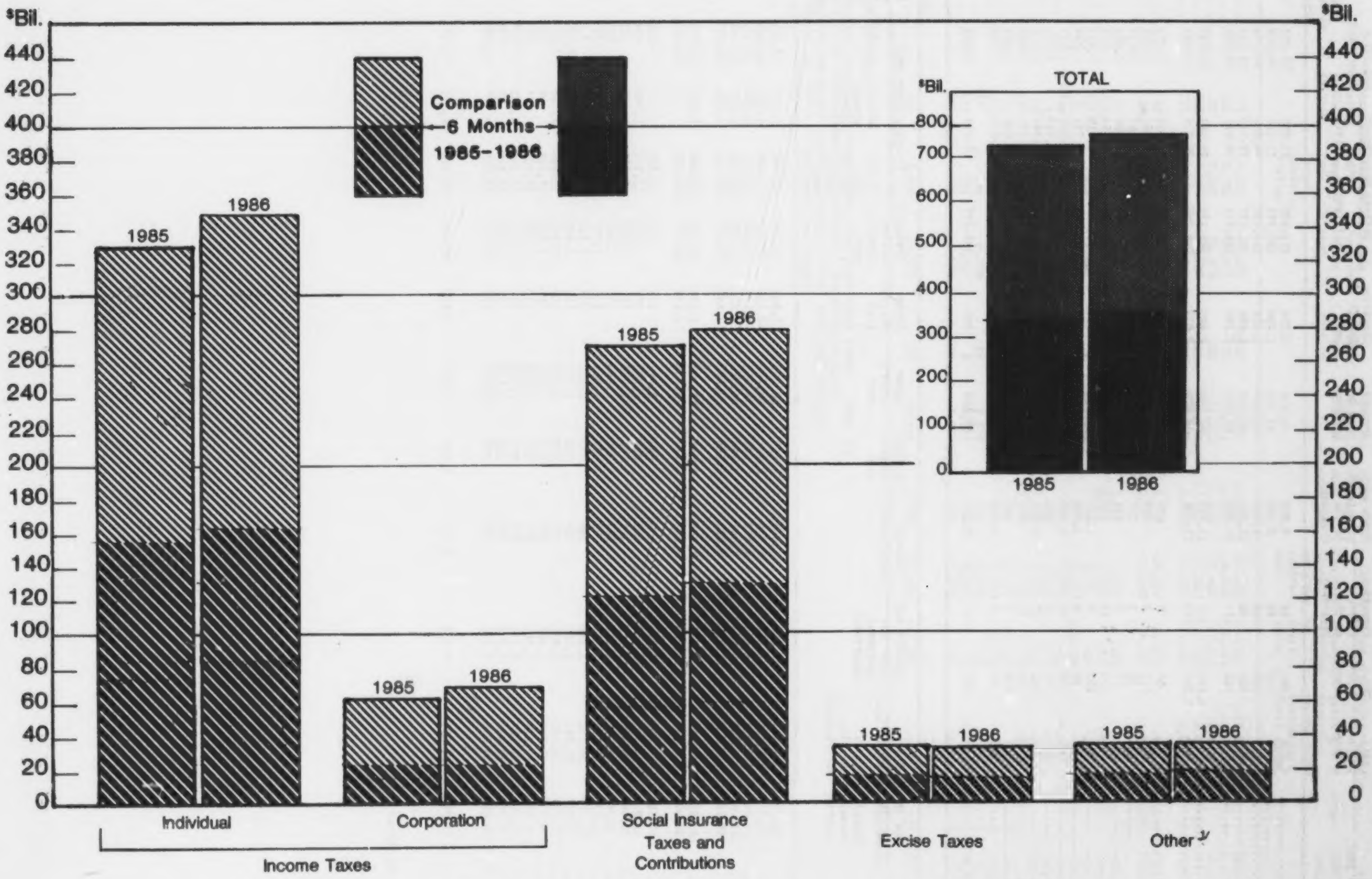
Fiscal year or month	Excise taxes--Continued		Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Miscellaneous--Con.										
	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
1981....................	34,276	40,839	6,910	124	6,787	8,523	440	8,083	12,834	956	13,790
1982....................	28,944	36,311	8,143	153	7,991	9,278	424	8,854	15,186	975	16,161
1983....................	24,345	35,300	6,226	173	6,053	9,060	405	8,655	14,492	1,108	15,601
1984....................	22,600	37,361	6,179	168	6,010	11,791	421	11,370	15,684	1,347	17,031
1985....................	19,543	35,992	6,580	157	6,422	12,498	420	12,079	17,059	1,480	18,539
1986 (Est.).............	18,107	34,628	6,073	-	6,073	12,404	-	12,404	16,532	2,461	18,993
1987 (Est.).............	17,360	35,203	5,661	-	5,661	12,937	-	12,937	16,560	4,494	21,054
1985-Mar................	1,548	2,739	442	12	430	1,031	33	998	993	225	1,218
Apr................	1,478	2,700	684	13	671	978	39	939	1,613	181	1,793
May................	1,868	3,235	583	17	566	986	41	946	1,668	115	1,783
June...............	1,310	2,733	438	9	428	1,036	39	997	1,322	69	1,391
July...............	2,113	3,409	630	16	614	1,163	38	1,125	1,677	150	1,826
Aug................	1,155	2,544	577	17	560	1,187	36	1,151	1,573	157	1,730
Sept...............	1,759	3,331	509	11	497	972	36	936	1,339	133	1,473
Oct................	1,889	2,966	594	20	574	1,146	40	1,106	1,762	132	1,894
Nov................	1,876	3,234	574	10	564	1,054	27	1,028	1,322	74	1,396
Dec................	1,525	3,028	531	17	514	1,068	60	1,008	1,423	77	1,500
1986-Jan................	1,782	3,167	595	8	587	1,131	34	1,097	1,744	158	1,901
Feb................	966	2,265	504	18	487	995	46	948	1,519	115	1,635
Mar................	1,639	2,531	548	15	533	1,082	46	1,036	1,755	234	1,989
Fiscal 1986 to date....	9,676	17,190	3,346	88	3,258	6,476	253	6,223	9,525	790	10,316

* Less than $500,000.

Note.--Estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

BUDGET RECEIPTS BY SOURCE, FISCAL YEARS 1985 AND 1986

(Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government)



1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

NOTE.–Estimates for full fiscal year 1986 are based on the Budget of the United States Government, Fiscal Year 1987.

Table FFO-3. — On-budget and Off-budget Outlays by Agency

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Education Department	Energy Department
							Military	Civil		
1981	1,214	641	96	8,620	41,624	2,296	153,838	16,892	17,053	11,665
1982	1,367	710	95	8,055	45,700	2,054	180,741	17,927	14,808	11,639
1983	1,437	787	94	8,080	52,404	1,925	204,430	18,891	14,558	10,590
1984	1,579	866	95	11,080	42,015	1,894	220,840	19,540	15,511	10,991
1985	1,610	966	111	12,050	55,523	2,140	245,371	18,831	16,682	10,587
1986 (Est.)	1,946	1,062	111	12,467	54,194	2,001	258,425	20,587	17,840	10,076
1987 (Est.)	1,985	1,203	113	13,798	44,623	2,077	274,265	20,916	15,442	10,231
1985-Mar	128	99	7	677	3,871	158	21,039	1,667	1,353	925
Apr	129	119	9	689	5,054	174	19,597	1,660	1,454	847
May	131	75	9	937	3,381	150	21,492	1,687	1,417	1,028
June	165	63	7	393	3,004	248	20,247	1,656	1,033	-358
July	149	74	14	179	3,893	228	21,478	1,754	1,114	911
Aug	141	103	9	1,227	3,840	158	22,580	1,719	1,433	1,487
Sept	122	66	8	1,424	3,134	167	21,018	1,761	1,244	1,802
Oct	140	98	11	1,858	5,269	163	21,243	1,721	1,501	1,024
Nov	129	74	8	581	6,321	223	21,569	1,733	1,901	951
Dec	171	102	10	1,253	5,182	202	23,184	1,744	1,204	1,068
1986-Jan	125	76	11	600	5,697	112	20,249	1,733	1,699	933
Feb	133	108	9	-97	3,546	119	20,659	1,648	1,676	801
Mar	143	74	8	1,173	4,114	164	23,370	1,665	1,448	967
Fiscal 1986 to date	840	531	57	5,368	30,126	983	130,275	10,239	9,429	5,743

Fiscal year or month	Health and Human Services Department		Housing and Urban Development Department	Interior Department	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department			Environmental Protection Agency
	Except Social Security	Social Security (off-budget)							Interest on the public debt	General revenue sharing	Other	
1981	89,777	138,914	14,880	4,461	2,695	30,092	1,893	22,775	95,589	5,137	-8,132	5,242
1982	98,021	155,120	15,232	3,948	2,617	30,745	2,184	20,007	117,404	4,569	-11,654	5,081
1983	125,940	150,731	15,814	4,552	2,849	38,052	2,273	20,643	128,813	4,614	-17,059	4,312
1984	121,082	171,167	16,663	4,947	3,184	24,522	2,403	23,030	153,838	4,567	-17,395	4,076
1985	132,103	183,434	28,720	4,825	3,586	23,893	2,645	25,020	178,945	4,584	-18,397	4,490
1986 (Est.)	140,894	192,004	15,154	4,864	3,847	23,124	2,915	26,350	196,095	4,433	-15,779	4,632
1987 (Est.)	139,070	206,510	13,864	4,322	4,121	23,238	3,644	24,702	206,855	-	-18,506	4,510
1985-Mar	10,101	15,704	2,336	439	243	2,242	231	1,537	12,726	-	-216	354
Apr	12,911	13,761	4,048	353	337	2,201	208	1,992	12,970	1,149	-95	367
May	11,981	15,460	1,021	324	276	2,070	192	2,066	13,868	1	303	351
June	8,944	18,418	2,153	347	256	1,843	170	2,047	24,724	-	-832	397
July	12,072	15,057	2,265	379	399	1,941	246	2,437	12,908	1,132	-791	404
Aug	11,350	15,762	1,296	480	291	2,171	259	2,612	13,691	-	-721	433
Sept	9,234	15,857	1,085	584	269	1,741	159	2,456	13,207	1	-2,686	322
Oct	10,784	16,492	1,418	275	309	1,233	383	2,603	11,411	1,126	-1,094	504
Nov	9,933	17,242	1,487	498	267	1,679	320	2,556	14,746	*	-974	401
Dec	9,391	17,236	1,301	376	283	2,035	210	2,222	24,702	*	-914	462
1986-Jan	10,704	17,381	1,474	494	406	2,416	197	1,971	13,397	1,040	-516	376
Feb	9,768	17,513	1,074	313	318	2,176	197	1,698	13,976	85	-439	365
Mar	10,620	16,015	1,162	307	298	2,244	165	1,916	13,589	*	-1,284	391
Fiscal 1986 to date	61,200	101,879	7,916	2,263	1,886	11,784	1,473	12,965	91,822	2,251	-5,221	2,499

See footnotes at end of table.

Table FFO-3. — On-budget and Off-budget Outlays by Agency—Con.

[In millions of dollars]

Fiscal year or month	General Services Administration	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Undistributed offsetting receipts				Total outlays	
							Employer share, employee retirement	Interest received by trust funds	Rents and royalties on the Outer Continental Shelf lands	Other	On-budget	Off-budget
1981	95	5,537	18,096	2,032	22,907	14,133	-17,903	-13,811	-10,138	-	543,013	135,196
1982	138	6,155	19,983	773	23,941	10,509	-19,849	-16,066	-6,250	-	594,302	151,404
1983	91	6,853	21,278	661	24,827	10,963	-23,484	-17,102	-10,491	-	661,219	147,108
1984	206	7,055	22,590	510	25,593	11,661	-25,263	-20,354	-6,694	-18	685,968	165,813
1985	-218	7,251	23,727	680	26,333	9,783	-27,217	-26,189	-5,542	-2	769,515	176,807
1986 (Est.)	40	7,341	24,069	935	26,538	10,912	-29,126	-31,072	-5,450	-1,500	795,185	184,743
1987 (Est.)	-39	7,478	24,698	141	26,353	10,861	-31,648	-34,347	-5,280	-1,200	795,386	198,617
1985-Mar	52	642	1,874	-24	2,291	1,022	-2,140	-254	22	-	63,714	15,395
Apr	-410	608	2,052	4	2,290	1,622	-2,136	-137	-610	-	69,784	13,424
May	232	609	1,862	1	3,205	726	-2,161	-660	-242	-	66,581	15,210
June	101	537	2,113	10	904	-498	-2,327	-12,160	-83	-	57,048	16,472
July	-230	571	2,029	9	2,320	-209	-2,279	-65	-1,208	-	64,376	14,801
Aug	1	553	1,949	-5	3,408	-120	-2,325	-253	-158	-	67,898	15,476
Sept	56	593	2,090	170	939	2,550	-3,670	-305	-827	-	59,573	14,999
Oct	-159	889	2,071	221	2,126	2,368	-2,172	1,450	-293	-1	70,352	14,616
Nov	41	603	1,855	-11	3,296	377	-2,172	-1,107	26	-3	69,391	15,157
Dec	358	749	2,055	-23	2,407	810	-2,388	-12,049	-493	-3	71,579	11,270
1986-Jan	-299	572	2,103	-28	2,070	895	-2,239	-128	-318	-3	68,146	15,055
Feb	119	687	1,957	8	2,321	136	-2,287	-340	-296	-1	61,963	15,987
Mar	197	380	1,515	-18	1,072	655	-2,237	-184	-227	-3	63,660	16,040
Fiscal 1986 to date	255	3,880	11,557	150	13,291	5,243	-13,496	-12,358	-1,600	-14	405,092	88,124

* Less than $500,000.

Note.--Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, and consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order, but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In table FO-1, obligations incurred within the Government are distinguished from those incurred outside the Government. Table FO-2 shows only those incurred outside.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, as of Dec. 31, 1985

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation	32,523	-	32,523
Personnel benefits	1,825	4,306	6,131
Benefits for former personnel	156	-	156
Contractual services and supplies:			
Travel and transportation of persons	1,032	195	1,227
Transportation of things	1,607	496	2,103
Rent, communications, and utilities	2,647	1,163	3,810
Printing and reproduction	237	123	360
Other services	34,560	10,488	45,048
Supplies and materials	16,752	7,225	23,978
Acquisition of capital assets:			
Equipment	15,370	3,691	19,061
Lands and structures	2,814	612	3,426
Investments and loans	14,416	30	14,446
Grants and fixed charges:			
Grants, subsidies, and contributions	28,619	4,853	33,472
Insurance claims and indemnities	86,660	10	86,670
Interest and dividends	45,015	10,551	55,566
Refunds	209	-	209
Other:			
Unvouchered	-439	*	-439
Undistributed U.S. obligations	7,737	568	8,305
Gross obligations incurred 1/	291,738	44,313	336,051

* Less than $500,000.

1/ For Federal budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (Data are on the basis of Reports on Obligations presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above)	336,051
Deduct:	
Advances, reimbursements, other income, etc	-43,735
Offsetting receipts	-52,647
Net obligations incurred	239,669

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Dec. 31, 1985

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative branch 1/	87	-	-	*	1	10	141	15	14
The judiciary	*	-	-	*	-	*	-	5	*
Executive Office of the President	61	-	*	5	1	11	*	17	5
Funds appropriated to the President:									
International security assistance	1	-	-	*	*	*	*	2	*
International development assistance	2	-	-	*	*	1	*	47	107
Other	11	-	*	3	*	1	*	4	1
Agriculture Department:									
Commodity Credit Corporation	-	-	-	-	122	-	-	373	839
Other	662	-	2	25	4	51	1	114	38
Commerce Department	212	-	1	6	1	11	2	79	15
Defense Department:									
Military:									
Department of the Army	7,797	187	3	282	129	420	6	3,435	2,158
Department of the Navy	6,170	1,615	25	202	283	281	37	7,341	5,266
Department of the Air Force	4,945	-	15	185	245	282	12	6,847	1,487
Defense agencies	627	23	*	45	127	356	15	1,882	4,438
Total military	19,538	1,825	42	714	784	1,339	69	19,505	13,348
Civil	192	-	-	2	*	12	1	194	15
Education Department	43	-	*	1	*	6	5	57	*
Energy Department	154	-	*	10	1	266	2	8,118	89
Health and Human Services, except Social Security	940	-	1	20	3	52	1	451	57
Health and Human Services, Social Security (off-budget)	-	-	-	-	-	-	-	-	-
Housing and Urban Development Department	116	-	*	2	*	1	1	81	*
Interior Department	483	-	1	19	5	25	1	236	97
Justice Department	379	-	*	26	4	35	2	102	34
Labor Department	160	-	*	8	*	6	*	39	5
State Department	144	-	*	19	14	20	1	56	3
Transportation Department	800	-	78	32	9	60	-2	266	82
Treasury Department:									
Interest on the public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	1,190	-	*	52	12	138	6	124	38
Environmental Protection Agency	113	-	*	5	*	11	*	71	2
General Services Administration	171	-	1	2	13	271	*	368	583
National Aeronautics and Space Administration	218	-	2	9	3	28	*	1,537	40
Office of Personnel Management	35	-	1	-	-	2	-	1,846	-
Small Business Administration	40	-	*	2	*	4	*	87	*
Veterans Administration	1,460	-	3	32	4	86	1	363	391
Other independent agencies	5,311	-	24	38	626	200	5	402	947
Total	32,523	1,825	156	1,032	1,607	2,647	237	34,560	16,752

See footnotes at end of table.

Table FO-2. — Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Dec. 31, 1985—Con.

[In millions of dollars]

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	
Legislative branch 1/	22	*	-	-	-	-	*	-	-	290
The judiciary	*	-	-	-	-	-	-	-	-	5
Executive Office of the President	2	1	-	12	*	-	-	-	-3	111
Funds appropriated to the President:										
International security assistance	*	-	-	2	-	-	-	-	-	5
International development assistance	21	13	6	1,542	11	-	-	-	6	1,756
Other	*	-	-	3	-	-	-	-	3	26
Agriculture Department:										
Commodity Credit Corporation	11	-	10,455	1,134	-	-	-	-	-	12,934
Other	11	14	972	4,944	408	2,044	13	-	573	9,876
Commerce Department	7	*	7	10	*	11	*	20	43	425
Defense Department:										
Military:										
Department of the Army	1,785	287	*	2	1	-	-	-	*	16,491
Department of the Navy	4,499	141	-	9	6	-	-	-	-1	25,875
Department of the Air Force	7,907	182	-	4	-9	2	8	-	-8	22,104
Defense agencies	193	55	-	1	4,416	*	-	-	2	12,181
Total military	14,385	666	*	17	4,415	2	8	-	-7	76,651
Civil	10	235	-	7	-	-	-	-	-	668
Education Department	*	-	*	1,856	584	8	-	-	-	2,560
Energy Department	556	521		22	*	39	-	-	-	9,778
Health and Human Services, except Social Security	18	37	*	14,917	18,502	*	-	-	1,319	36,318
Health and Human Services, Social Security (off-budget)	-	-	-	-	46,936	-	-	-	-	46,936
Housing and Urban Development Dept.	*	581	400	227	*	10	25	-	-	1,444
Interior Department	13	235	9	256	*	*	*	*	-4	1,376
Justice Department	15	*	-	80	2	*	-	-	-	679
Labor Department	1	*	*	591	3,752	-	-	-	-	4,562
State Department	9	*	*	352	59	-	-	*	136	813
Transportation Department	74	65	358	-2,089	*	13	-	-	5,629	5,375
Treasury Department:										
Interest on the public debt	-	-	-	-	-	41,713	-	-	-	41,713
Interest on refunds, etc.	-	-	-	5	-	483	-	-	-	488
General revenue sharing	-	-	-	1,785	-	-	-	-	-	1,785
Other	59	2	-	1,080	192	8	2	-459	9	2,453
Environmental Protection Agency	1	*	*	167	*	-	-	-	2	372
General Services Administration	9	7	-	4	*	13	-	-	-	1,442
National Aeronautics and Space Administration	23	16	-	*	*	-	-	-	-	1,877
Office of Personnel Management	-	-	-	-	6,049	-	157	-	-	8,090
Small Business Administration	1	-	227	1	-	*	-	-	-	363
Veterans Administration	46	300	326	987	3,804	196	-	*	-	7,998
Other independent agencies	76	121	1,656	707	1,946	475	4	-	31	12,569
Total	15,370	2,814	14,416	28,619	86,660	45,015	209	-439	7,737	291,738

* Less than $500,000.

1/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

ACCOUNT OF THE U.S. TREASURY

SOURCE AND AVAILABILITY OF THE BALANCE IN THE ACCOUNT OF THE U.S. TREASURY

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. Major information sources include the Daily Balance Wire received from the Federal Reserve banks and branches, and electronic transfers through the Treasury Financial Communications System. As the balances in the accounts at the Federal Reserve banks become depleted, they are restored by calling in (withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and loan accounts.

Under authority of Public Law 95-147, the Treasury implemented a program on Nov. 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury tax and loan investment program, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasions, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

Table UST—1. — Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances

[In millions of dollars. Source: Financial Management Service]

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts			Tax and loan note accounts				
	Credits 1/		Withdrawals 2/	Proceeds from sales of securities 3/		Taxes 5/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
	Received directly	Received through remittance option tax and loan depositaries		Marketable issues	Nonmarketable issues 4/			
1981	1,372,394	80,177	1,453,153	-	941	377,041	377,982	379,720
1982	1,512,662	94,732	1,599,939	-	771	369,249	370,020	366,981
1983	1,752,320	107,837	1,854,575	-	949	352,229	353,178	350,867
1984	1,808,415	125,293	1,941,748	32,479	827	388,515	421,821	420,408
1985	2,017,708	146,759	2,168,806	89,581	962	409,767	500,314	509,341
1985-Mar	137,726	12,712	150,681	5,967	83	36,775	42,825	45,872
Apr	214,891	13,375	212,028	6,607	94	38,068	44,770	34,858
May	187,364	12,244	216,977	6,144	93	33,658	39,895	51,407
June	149,801	13,100	161,544	4,652	82	37,362	42,095	30,575
July	166,402	12,570	179,601	7,505	92	32,519	40,117	39,352
Aug	175,673	11,849	186,518	8,582	91	31,358	40,032	53,337
Sept	170,284	13,448	183,215	8,131	79	36,871	45,084	40,383
Oct	172,287	12,937	187,870	5,428	94	33,303	38,824	51,416
Nov	188,764	11,338	199,334	10,435	83	29,403	39,921	32,459
Dec	183,193	14,770	190,906	5,725	78	40,217	46,021	32,194
1986-Jan	181,107	13,559	187,788	6,611	105	35,379	42,096	39,692
Feb	156,734	11,913	179,849	5,397	87	31,802	37,288	39,975
Mar	168,916	14,032	184,698	3,902	112	38,179	42,193	54,526

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts
1981	3,520	15,150	5,737	16,907	1,516	83	3,126	6,598
1982	10,975	18,189	12,358	18,189	1,523	536	3,824	9,234
1983	16,557	20,500	16,557	20,601	1,686	861	3,760	10,781
1984	8,514	21,913	16,778	22,259	878	202	4,638	11,605
1985	4,174	12,886	19,877	22,398	1,429	311	4,162	11,649
1985-Mar	3,063	10,805	5,651	14,103	3,023	2,544	3,804	8,503
Apr	19,305	20,717	19,305	20,717	1,856	311	6,711	10,771
May	1,933	9,204	19,877	21,756	1,933	9,204	6,591	17,628
June	3,288	20,725	5,042	20,725	1,429	3,234	2,874	10,658
July	2,656	21,489	10,205	21,592	2,033	16,037	3,918	19,904
Aug	3,656	8,185	4,371	20,664	1,468	7,714	2,925	9,905
Sept	4,174	12,886	8,009	22,398	2,550	3,535	4,275	12,842
Oct	1,528	294	4,932	9,870	0	*	3,006	1,816
Nov	2,294	7,757	3,955	13,016	1,396	2	2,925	4,205
Dec	9,351	21,584	9,351	21,816	1,629	*	3,499	10,170
1986-Jan	16,228	23,987	19,087	23,987	2,945	12,206	10,543	20,122
Feb	5,026	21,300	16,228	23,987	4,679	18,285	7,282	21,423
Mar	3,280	8,966	5,026	21,300	1,440	6,475	3,399	12,175

* Less than $500,000.

1/ Represents transfers from tax and loan note accounts, proceeds from sales of securities other than Government account series, and taxes.

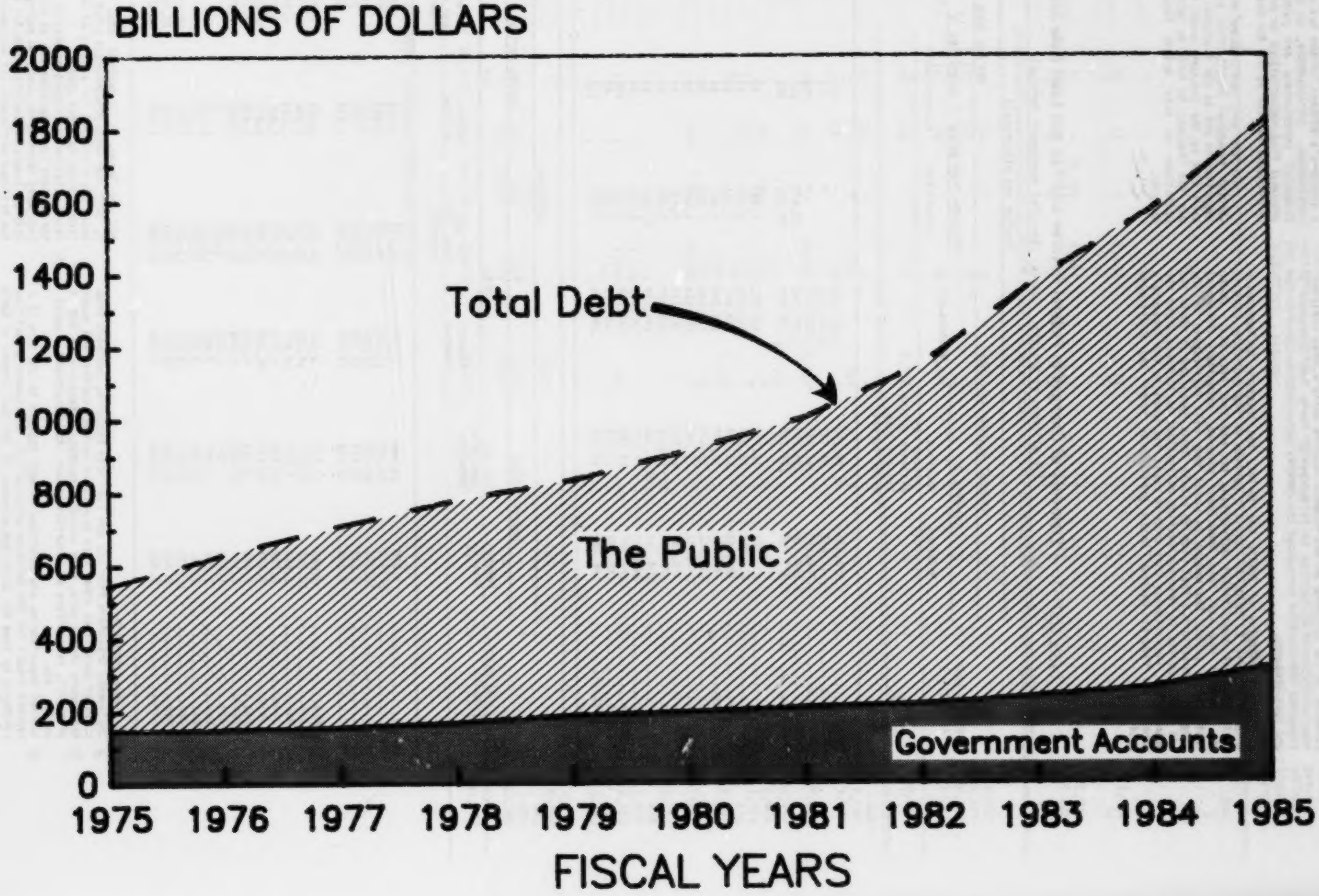
2/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government account series, etc.

3/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

4/ Includes U.S. savings bonds, savings notes, retirement plan and tax and loss bonds. U.S. savings notes first offered for sale as of May 1, 1967, and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of Jan. 1, 1963; tax and loss bonds first issued in March 1968.

5/ Taxes eligible for credit consist of those deposited by taxpayers in the tax and loan depositaries, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after Mar. 15, 1968, and FUTA taxes beginning April 1970.

FEDERAL SECURITIES HELD BY THE PUBLIC AND GOVERNMENT ACCOUNTS, 1975–85



FEDERAL DEBT

Table FD-1. — Summary of Federal Debt

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1981	1,003,941	997,855	6,086	209,507	208,056	1,450	794,434	789,799	4,636
1982	1,146,987	1,142,035	4,952	217,640	216,404	1,236	929,346	925,631	3,716
1983	1,381,886	1,377,211	4,675	240,116	239,023	1,092	1,141,770	1,138,188	3,582
1984	1,576,748	1,572,267	4,481	264,159	263,084	1,075	1,312,589	1,309,183	3,406
1985	1,827,470	1,823,103	4,366	317,612	316,545	1,067	1,509,857	1,506,558	3,299
1985-Mar	1,715,148	1,710,731	4,417	296,570	295,499	1,070	1,418,578	1,415,232	3,347
Apr	1,737,119	1,732,717	4,402	301,504	300,434	1,070	1,435,615	1,432,283	3,332
May	1,758,330	1,753,936	4,395	306,383	305,313	1,070	1,451,947	1,448,623	3,325
June	1,779,026	1,774,640	4,386	315,222	314,156	1,067	1,463,804	1,460,484	3,319
July	1,805,324	1,800,943	4,381	317,599	316,533	1,067	1,487,725	1,484,410	3,314
Aug	1,822,387	1,818,013	4,374	318,505	317,437	1,067	1,503,882	1,500,576	3,307
Sept	1,827,470	1,823,103	4,366	317,612	316,545	1,067	1,509,857	1,506,558	3,299
Oct	1,836,210	1,831,849	4,362	314,963	313,898	1,065	1,521,247	1,517,951	3,297
Nov	1,904,542	1,900,186	4,356	337,432	336,369	1,064	1,567,110	1,563,817	3,292
Dec	1,950,293	1,945,942	4,351	349,922	348,859	1,063	1,600,371	1,597,083	3,288
1986-Jan	1,966,846	1,962,552[4]	4,294	353,814	352,752	1,062	1,613,032	1,609,800	3,232
Feb	1,983,428	1,979,143	4,286	354,385	353,326	1,060	1,629,042	1,625,817	3,226
Mar	1,991,098	1,986,816	4,282	353,615	352,557	1,058	1,637,483	1,634,259	3,224

Table FD-2. — Interest-Bearing Public Debt

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable
		Total	Treasury bills	Treasury notes	Treasury bonds	Other securities: Federal Financing Bank	Total
1981	996,495	683,209	223,388	363,643	96,178	-	313,286
1982	1,140,883	824,422	277,900	442,890	103,631	-	316,461
1983	1,375,751	1,024,000	340,733	557,525	125,742	-	351,751
1984	1,559,570	1,176,556	356,798	661,687	158,070	-	383,015
1985	1,821,010	1,360,179	384,220	776,449	199,510	-	460,831
1985-Mar	1,695,223	1,271,670	379,477	713,836	178,357	-	423,554
Apr	1,730,666	1,300,895	379,851	738,455	182,589	-	429,771
May	1,751,838	1,314,308	381,220	745,124	187,963	-	437,531
June	1,759,826	1,310,712	381,872	740,910	187,930	-	449,114
July	1,798,912	1,343,550	384,462	766,677	192,411	-	455,362
Aug	1,806,905	1,347,763	387,345	760,882	199,537	-	459,142
Sept	1,821,010	1,360,179	384,220	776,449	199,510	-	460,831
Oct	1,829,885	1,375,619	389,716	777,687	199,470	8,747	454,265
Nov	1,888,844	1,411,469	397,561	788,611	211,103	14,194	477,375
Dec	1,943,402	1,437,653	399,893	812,488	211,078	14,194	505,749
1986-Jan	1,960,129	1,449,859	399,563	820,299	215,803	14,194	510,270
Feb	1,976,744	1,464,094	397,505	829,375	223,045	14,169	512,650
Mar	1,984,224	1,472,836	393,172	842,473	223,022	14,169	511,388

End of fiscal year or month	Nonmarketable--Continued						
	U.S. savings bonds	Depositary series	Foreign series		Government account series	State and local government series	Other
			Government	Public			
1981	68,017	7	15,487	5,012	201,052	23,209	502
1982	67,274	20	12,243	2,398	210,462	23,579	486
1983	70,024	5	11,450	-	234,684	35,103	485
1984	72,832	3	8,806	-	259,534	41,379	461
1985	77,011	5	6,638	-	313,928	62,778	472
1985-Mar	74,089	2	9,087	-	292,219	47,704	453
Apr	74,534	5	8,840	-	297,355	48,587	451
May	74,992	5	7,663	-	302,536	51,856	478
June	75,426	5	8,333	-	310,995	53,876	478
July	75,927	5	8,147	-	313,956	56,844	483
Aug	76,490	5	7,153	-	314,849	60,172	471
Sept	77,011	5	6,638	-	313,928	62,778	472
Oct	77,536	5	7,156	-	302,625	66,465	478
Nov	78,115	5	7,036	-	319,425	72,325	469
Dec	78,073	5	7,527	-	332,174	87,507	463
1986-Jan	78,567	5	7,543	-	336,203	87,483	469
Feb	79,185	5	7,087	-	338,988	86,926	460
Mar	79,807	2	6,726	-	335,956	88,454	443

Table FD-3. – Government Account Series

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total	Airport and airway trust fund	Employees life insurance fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal employees retirement funds	Federal hospital insurance trust fund	Federal Housing Administration	Federal old-age and survivors insurance trust fund
1981	201,052	4,712	3,646	3,130	11,232	3,095	81,768	18,141	1,488	20,742
1982	210,462	3,868	4,191	3,011	13,249	6,456	94,205	20,800	1,944	9,519
1983	234,684	4,794	4,770	2,514	13,867	4,992	108,089	13,059	2,009	25,503
1984	259,534	6,434	5,638	3,268	14,195	4,374	111,181	16,527	2,763	27,224
1985	313,928	7,410	6,312	2,073	16,130	5,443	127,253	20,721	3,485	30,968
1985-Mar	292,219	6,923	5,980	2,515	15,168	5,985	127,876	18,533	3,194	25,643
Apr	297,355	6,996	5,995	2,533	15,038	6,223	121,751	19,234	3,231	30,289
May	302,536	6,993	6,154	2,392	15,233	6,089	120,901	18,746	3,321	31,281
June	310,995	7,453	6,143	2,265	14,890	6,026	126,383	19,922	3,321	30,857
July	313,956	7,457	6,162	2,208	15,372	5,978	125,329	20,451	3,371	31,831
Aug	314,849	7,534	6,323	2,126	16,019	5,762	124,235	20,375	3,498	31,434
Sept	313,928	7,410	6,312	2,073	16,130	5,443	127,253	20,721	3,485	30,968
Oct	302,625	7,647	6,326	18	15,361	4,077	125,953	20,147	3,612	19,010
Nov	319,425	7,645	6,510	423	15,212	5,229	124,379	19,988	3,711	31,892
Dec	332,174	7,912	6,519	427	15,619	6,137	130,360	20,023	3,887	35,331
1986-Jan	336,203	7,852	6,532	366	15,687	6,193	129,196	31,612	4,066	27,979
Feb	338,988	7,755	6,695	194	16,263	5,914	128,073	31,825	4,193	27,391
Mar	335,956	7,752	6,701	195	16,242	5,820	126,823	32,440	4,272	28,718

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Federal supplementary medical insurance trust fund	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal Service fund	Railroad retirement account	Treasury deposit funds	Unemployment trust fund	Other
1981	3,463	3,821	388	9,186	8,072	1,981	1,804	1,171	12,858	10,354
1982	4,188	5,874	356	8,749	8,311	2,572	1,219	1,138	8,980	11,831
1983	4,638	6,958	322	8,959	8,630	2,230	328	906	7,795	14,321
1984	5,354	9,117	294	9,237	8,960	2,277	3,097	765	11,796	17,033
1985	4,953	10,736	269	9,422	9,296	2,362	4,232	681	16,454	35,728
1985-Mar	4,484	10,389	283	10,844	9,125	2,892	4,034	635	11,098	31,618
Apr	4,148	10,590	279	10,665	9,075	3,016	4,002	616	11,612	32,062
May	4,132	10,526	275	10,726	9,031	2,296	4,072	616	16,405	33,347
June	4,477	10,998	277	11,169	9,401	2,217	4,140	651	16,194	34,211
July	4,948	11,126	276	10,898	9,379	2,447	4,256	618	16,144	35,705
Aug	4,953	10,991	272	10,532	9,334	2,688	4,226	622	17,820	36,105
Sept	4,953	10,736	269	9,422	9,296	2,362	4,232	681	16,454	35,728
Oct	5,240	9,566	266	9,505	9,262	2,939	4,298	691	16,271	42,436
Nov	5,299	10,482	262	9,140	9,227	2,404	4,250	724	17,168	45,480
Dec	5,283	11,009	265	9,573	9,601	2,757	4,226	729	16,856	45,660
1986-Jan	5,182	10,672	265	9,900	9,571	3,118	5,087	709	15,929	46,287
Feb	5,182	10,715	262	10,035	9,524	3,133	5,191	713	17,056	48,874
Mar	5,310	10,729	257	9,770	9,462	3,364	5,251	702	15,398	46,750

Table FD-4. — Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government and Financial Management Service]

End of fiscal year or month	Total outstanding	Defense Department	Housing and Urban Development Department		Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Postal Service	Tennessee Valley Authority	Other
1981	6,086	516	432	2,715	446	250	1,725	2
1982	4,952	388	335	2,165	88	250	1,725	1
1983	4,675	264	206	2,165	64	250	1,725	*
1984	4,481	153	140	2,165	34	250	1,725	14
1985	4,366	82	117	2,165	9	250	1,725	18
1985-Mar	4,417	116	127	2,165	19	250	1,725	14
Apr	4,402	107	123	2,165	17	250	1,725	15
May	4,395	102	122	2,165	16	250	1,725	15
June	4,386	97	119	2,165	15	250	1,725	15
July	4,381	93	118	2,165	15	250	1,725	15
Aug	4,374	89	116	2,165	15	250	1,725	15
Sept	4,366	82	117	2,165	9	250	1,725	18
Oct	4,362	80	116	2,165	8	250	1,725	17
Nov	4,356	76	115	2,165	8	250	1,725	17
Dec	4,351	72	115	2,165	8	250	1,725	17
1986-Jan	4,294	67	113	2,165	7	250	1,675	16
Feb	4,286	64	109	2,165	7	250	1,675	16
Mar	4,282	61	108	2,165	7	250	1,675	16

End of fiscal year or month	Memorandum--Interest-bearing securities of non-Government entities						
	Banks for cooperatives	Farm credit banks	Federal intermediate credit banks	Federal land banks	Federal home loan banks	Federal National Mortgage Association	Student Loan Marketing Association
1981	220	59,024	1,388	10,317	76,799	56,688	-
1982	220	65,553	926	7,652	98,475	76,263	1,611
1983	220	67,320	926	5,015	110,597	97,480	3,145
1984	220	68,165	926	4,015	140,194	113,460	4,826
1985	220	64,135	926	3,625	178,458	140,859	7,270
1985-Mar	220	65,239	926	4,015	155,287	125,959	5,877
Apr	220	65,145	926	4,015	156,618	128,233	5,941
May	220	64,922	926	4,015	162,032	130,095	6,331
June	220	64,603	926	4,015	167,073	132,630	6,566
July	220	65,064	926	3,625	171,629	137,475	6,837
Aug	220	65,053	926	3,625	175,362	137,412	6,940
Sept	220	64,135	926	3,625	178,458	140,859	7,270
Oct	220	65,964	926	2,773	181,468	146,576	7,671
Nov	220	66,611	926	2,773	182,673	145,305	7,888
Dec	220	65,136	926	2,773	r188,366	r149,167	7,966
1986-Jan	1/-	63,294	926	2,773	189,383	151,281	8,217
Feb	-	62,383	926	2,773	r193,248	154,237	9,035
Mar	-	61,997	926	2,773	n.a.	155,021	9,399

* Less than $500,000.

1/ Funds matured Jan. 2, 1986.

Table FD-5. – Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length
		Within 1 year	1-5 years	5-10 years	10-20 years	20 years and over	
1981	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
1982	682,043	314,436	221,783	75,749	33,017	37,058	3 yrs. 11 mos.
1983	862,631	379,579	294,955	99,174	40,826	48,097	4 yrs. 1 mo.
1984	1,017,488	437,941	332,808	130,417	49,664	66,658	4 yrs. 6 mos.
1985	1,185,675	472,661	402,766	159,383	62,853	88,012	4 yrs. 11 mos.
1985-Mar	1,106,798	463,882	366,843	143,745	54,722	77,606	4 yrs. 8 mos.
Apr	1,121,977	457,352	385,122	143,704	54,320	81,478	4 yrs. 8 mos.
May	1,145,271	467,260	392,430	145,696	58,372	81,513	4 yrs. 10 mos.
June	1,138,109	465,310	379,046	153,878	58,362	81,513	4 yrs. 10 mos.
July	1,171,662	470,538	401,502	155,237	62,872	81,513	4 yrs. 9 mos.
Aug	1,173,579	473,060	398,089	151,550	62,867	88,013	5 yrs. 0 mos.
Sept	1,185,676	472,661	402,766	159,383	62,853	88,012	4 yrs. 11 mos.
Oct	1,193,376	480,307	407,877	154,326	62,853	88,013	4 yrs. 10 mos.
Nov	1,224,074	492,916	413,960	156,262	66,154	94,782	5 yrs. 0 mos.
Dec	1,237,340	490,217	423,625	163,049	66,003	94,446	5 yrs. 0 mos.
1986-Jan	1,251,882	492,408	429,808	164,242	66,045	99,379	5 yrs. 0 mos.
Feb	1,268,648	496,927	434,036	165,187	70,810	101,688	5 yrs. 2 mos.
Mar	1,277,307	496,137	435,704	172,974	70,804	101,688	5 yrs. 1 mo.

Table FD-6. – Debt Subject to Statutory Limitation

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing public debt subject to limitation
		Total	Public debt	Other debt 1/	Public debt	Other debt	
1981	999,800	998,818	997,248	1,570	996,495	1,570	753
1982	1,143,100	1,142,913	1,141,429	1,485	1,140,883	1,485	546
1983	1,389,000	1,377,953	1,376,605	1,347	1,375,751	1,347	854
1984	1,573,000	1,572,975	1,571,663	1,312	1,559,570	1,312	12,093
1985	1,823,800	1,823,775	1,822,501	1,274	1,821,010	1,274	1,491
1985-Mar	1,823,800	1,711,425	1,710,129	1,296	1,695,223	1,296	14,905
Apr	1,823,800	1,733,408	1,732,115	1,293	1,730,666	1,293	1,448
May	1,823,800	1,754,624	1,753,333	1,291	1,751,838	1,291	1,495
June	1,823,800	1,775,326	1,774,038	1,288	1,759,826	1,288	14,213
July	1,823,800	1,801,616	1,800,341	1,275	1,798,912	1,275	1,429
Aug	1,823,800	1,818,687	1,817,411	1,276	1,806,905	1,276	10,506
Sept	1,823,800	1,823,775	1,822,501	1,274	1,821,010	1,274	1,491
Oct	1,823,800	1,823,775	1,822,500	1,275	1,821,138	1,275	1,362
Nov	1,903,800	1,886,662	1,885,391	1,271	1,874,650	1,271	10,740
Dec	2,078,700	1,932,417	1,931,146	1,271	1,929,208	1,271	1,938
1986-Jan	2,078,700	1,949,028	1,947,756	1,272	1,945,935	1,272	1,821
Feb	2,078,700	1,965,640	1,964,372	1,268	1,962,574	1,268	1,798
Mar	2,078,700	1,973,312	1,972,04[illegible]	1,266	1,970,055	1,266	1,991

1/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium bonds, and notes of international lending organizations.

MATURITY DISTRIBUTION OF THE MARKETABLE DEBT, MAR. 31, 1986

Privately held

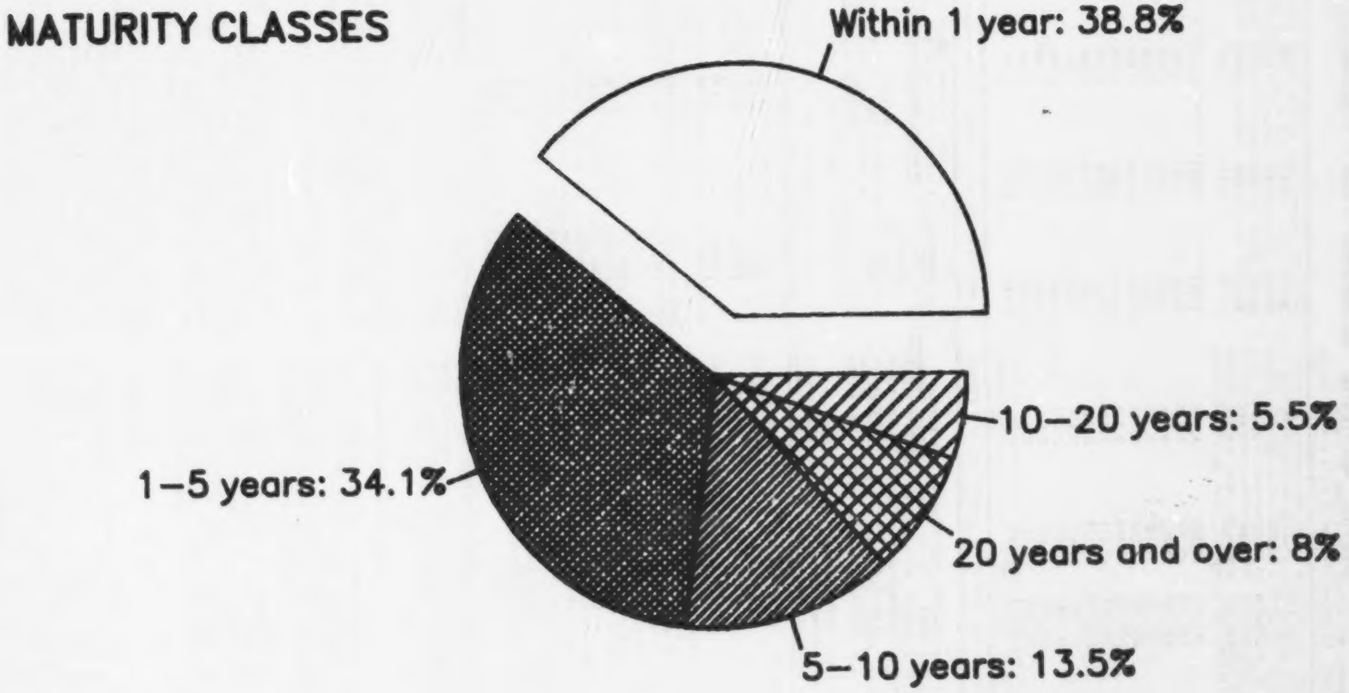


Table FD–7. – Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Total	Agriculture Department			Education Department	Energy Department	Housing and Urban Development Department	
		Commodity Credit Corporation	Rural Electrification Administration	Farmers Home Administration	College housing loans	Bonneville Power Administration	Federal Housing Administration	Government National Mortgage Association
1981	157,192	14,374	8,489	5,471	2,687	700	4,147	8,297
1982	181,245	18,808	8,544	5,661	2,687	910	4,112	10,030
1983	198,639	21,407	8,586	6,821	2,687	1,165	4,035	11,081
1984	211,833	18,609	8,616	9,383	2,687	1,405	3,774	12,285
1985	230,954	23,811	8,624	11,732	2,625	1,340	3,439	-
1985-Mar	213,954	21,582	8,624	7,642	2,687	1,405	3,664	-
Apr	220,276	23,360	8,726	8,492	2,687	1,405	3,664	-
May	222,810	23,812	8,726	9,297	2,687	1,405	3,664	-
June	225,115	24,207	8,726	9,927	2,687	1,405	3,534	-
July	228,083	24,234	8,726	10,732	2,687	1,405	3,534	-
Aug	227,560	22,649	8,726	11,342	2,687	1,405	3,534	-
Sept	230,954	23,811	8,624	11,732	2,625	1,340	3,439	-
Oct	213,544	17,173	8,686	9,007	2,625	1,340	3,439	-
Nov	213,450	21,530	8,686	9,082	2,625	1,340	3,439	-
Dec	213,585	22,074	8,686	9,082	2,625	1,340	3,439	-
1986-Jan	218,056	24,810	8,686	9,302	2,625	1,340	3,439	-
Feb	217,896	24,612	8,718	9,327	2,625	1,340	3,389	-
Mar	214,167	20,205	8,624	9,542	2,625	1,340	3,389	-

End of fiscal year or month	Housing and Urban Development Department--Continued	Interior Department	Treasury	Veterans Administration	Railroad Retirement Board	Other
	Other housing programs	Helium fund	Federal Financing Bank	Direct loan program		
1981	2,660	252	107,309	1,730	-	1,076
1982	3,237	252	124,357	1,730	-	917
1983	4,095	252	136,082	1,730	-	698
1984	5,376	252	144,836	1,730	2,279	601
1985	19,528	252	153,075	1,730	3,052	1,746
1985-Mar	15,152	252	146,882	1,730	3,931	403
Apr	17,375	252	148,098	1,730	4,089	398
May	17,432	252	149,180	1,730	4,227	398
June	18,315	252	151,351	1,730	2,581	400
July	19,363	252	152,246	1,730	2,734	440
Aug	19,482	252	152,317	1,730	2,884	552
Sept	19,528	252	153,075	1,730	3,052	1,746
Oct	19,874	252	144,380	1,730	3,220	1,818
Nov	19,874	252	139,513	1,730	3,385	1,994
Dec	19,921	252	138,780	1,730	3,575	2,081
1986-Jan	20,048	252	139,179	1,730	4,554	2,091
Feb	20,143	252	138,826	1,730	4,728	8,206
Mar	20,233	252	138,863	1,730	4,918	2,446

TREASURY FINANCING OPERATIONS, JANUARY-MARCH 1986

JANUARY

Auction of 2-Year Notes

On January 15 the Treasury announced that it would auction $9,500 million of 2-year notes to refund $8,632 million of notes maturing January 31, 1986, and to raise about $875 million new cash. The notes offered were Treasury Notes of Series V-1988, dated January 31, 1986, due January 31, 1988, with interest payable on July 31 and January 31 until maturity. An interest rate of 8-1/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, January 22, and totaled $29,258 million, of which $9,517 million was accepted at yields ranging from 8.16 percent, price 99.937, up to 8.17 percent, price 99.918. Tenders at the high yield were allotted 77 percent. Noncompetitive tenders were accepted in full at the average yield, 8.17 percent, price 99.918. These totaled $947 million. Competitive tenders accepted from private investors totaled $8,570 million.

In addition to the $9,517 million of tenders accepted in the auction process, $305 million was awarded at the average price to Federal Reserve banks as agents for foreign and international monetary authorities. An additional $596 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

52-Week Bills

On January 10 tenders were invited for approximately $9,000 million of 364-day Treasury bills to be dated January 23, 1986, and to mature January 22, 1987. The issue was to refund $8,556 million of 52-week bills maturing January 23. Tenders were opened on January 16. They totaled $25,293 million, of which $9,033 million was accepted, including $696 million of noncompetitive tenders from the public and $1,700 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $130 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 7.31 percent.

FEBRUARY

February Quarterly Financing

On January 29 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $9,000 million of 3-year notes of Series Q-1989, $7,000 million of 10-year notes of Series A-1996, $1,000 million of 10-year foreign-targeted notes of Series B-1996, and $7,000 million of 30-year bonds of 2016 to refund $9,818 million of publicly held Treasury securities maturing February 15 and to raise $13,200 million new cash.

An interest rate of 8 percent was set on the notes of Series Q-1989 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series Q-1989 were dated February 18, 1986, due February 15, 1989, with interest payable on August 15 and February 15 until maturity.

Tenders for the notes of Series Q-1989 were received until 1 p.m. EST, February 4, and totaled $18,693 million, of which $9,005 million was accepted at yields ranging from 8.07 percent, price 99.817, up to 8.14 percent, price 99.635. Tenders at the high yield were allotted 92 percent. Noncompetitive tenders were accepted in full at the average yield, 8.11 percent, price 99.713. These totaled $807 million. Competitive tenders accepted from private investors totaled $8,198 million.

In addition to the $9,005 million of tenders accepted in the auction process, $322 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $886 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

An interest rate of 8-7/8 percent was set on the notes of Series A-1996 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series A-1996 were dated February 15, 1986, and issued February 18, 1986, with interest payable on August 15 and February 15 until maturity on February 15, 1996. Because the issue was backdated to February 15, accrued interest determined in the auction of $0.73550 per $1,000 (covering the period from February 15 to February 18) was payable by purchasers of the notes.

Tenders for the notes of Series A-1996 were received until 1 p.m. EST, February 5, and totaled $15,766 million, of which $7,013 million was accepted at yields ranging from 8.94 percent, price 99.573, up to 8.99 percent, price 99.249. Tenders at the high yield were allotted 76 percent. Noncompetitive tenders were accepted in full at the average yield, 8.97 percent, price 99.379. These totaled $453 million. Competitive tenders accepted from private investors totaled $6,560 million.

In addition to the $7,013 million of tenders accepted in the auction process, $200 million was awarded at the average price to Federal Reserve banks as agents for foreign and international monetary authorities. An additional $350 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

The notes of Series A-1996 may be held in STRIPS form. The minimum par amount required is $1,600,000.

The foreign-targeted notes were Treasury Notes of Series B-1996, dated February 15, 1986, and issued February 18, 1986, with interest payable on February 15 in each year until maturity on February 15, 1996. The foreign-targeted notes were sold, under competitive bidding only, to foreign institutions or to foreign branches of U.S. financial institutions. The notes were issued in book-entry form and were eligible for exchange into registered notes of the companion domestic issue, Series A-1996, or for conversion into registered foreign-targeted notes after March 22, 1986.

Tenders for the foreign-targeted notes were received until 1 p.m. EST, February 5, at the Federal Reserve Bank of New York, and totaled $1,585 million, of which $1,001 million was accepted. The interest rate of 8-7/8 percent was established in the auction of the companion domestic issue. Accepted yields, based on an annual interest payment, ranged from 9.04 percent, price 98.940, up to 9.16 percent, price 98.182. Tenders at the high yield were allotted 40 percent. The average yield of the accepted competitive tenders was 9.12 percent, price 98.434, equivalent to 8.92 percent on a semiannual payment basis. Noncompetitive tenders were not accepted. Because the issue was backdated to February 15, accrued interest of $0.73958 per $1,000 (covering the period from February 15 to February 18) was payable by purchasers of the notes.

An interest rate of 9-1/4 percent was set on the bonds of 2016 after the determination as to which tenders were accepted on a yield auction basis. The bonds of 2016 were dated February 15, 1986, and issued February 18, 1986, with interest payable on August 15 and February 15 until maturity on February 15, 2016. Because the issue was backdated to February 15, accrued interest determined in the auction of $0.76657 per $1,000 (covering the period from February 15 to February 18) was payable by purchasers of the bonds.

Tenders for the bonds were received until 1 p.m. EST, February 6, and totaled $17,776 million, of which $7,004 million was accepted at yields ranging from 9.27 percent, price 99.795, up to 9.29 percent, price 99.594. Tenders at the high yield were allotted 47 percent. Noncompetitive tenders were accepted in full at the average yield, 9.28 percent, price 99.695. These totaled $331 million. Competitive tenders accepted from private investors totaled $6,673 million.

In addition to the $7,004 million of tenders accepted in the auction process, $250 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

The bonds may be held in STRIPS form. The minimum par amount required is $800,000.

Auction of 2-Year Notes

On February 12 the Treasury announced that it would auction $9,500 million of 2-year notes to refund $8,479 million of publicly held notes maturing February 28, 1986, and to raise about $1,025 million new cash. The notes offered were Treasury Notes of Series W-1988, dated February 28, 1986, due February 29, 1988, with interest payable on the last day of August and February until maturity. An interest rate of 8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, February 19, and totaled $22,319 million, of which $9,530 million was accepted at yields ranging from 7.99 percent, price 100.018, up to 8.03 percent, price 99.946. Tenders at the high yield were allotted 100 percent. Noncompetitive tenders were accepted in full at the average yield, 8.02 percent, price 99.964. These totaled $826 million. Competitive tenders accepted from private investors totaled $8,704 million.

In addition to the $9,530 million of tenders accepted in the auction process, $375 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $662 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

Auction of 5-Year 2-Month Notes

On February 18 the Treasury announced that it would auction $7,500 million of 5-year 2-month notes to raise new cash. The notes offered were Treasury Notes of Series J-1991, dated March 5, 1986, due May 15, 1991, with interest payable on November 15 and May 15 until maturity. An interest rate of 8-1/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, February 26, and totaled $19,156 million, of which $7,520 million was accepted at yields ranging from 8.10 percent, price 100.043, up to 8.13 percent, price 99.918. Tenders at the high yield were allotted 43 percent. Noncompetitive tenders were accepted in full at the average yield, 8.12 percent, price 99.960. These totaled $450 million. Competitive tenders accepted from private investors totaled $7,070 million.

52-Week Bills

On February 7 tenders were invited for approximately $9,000 million of 364-day Treasury bills to be dates February 20, 1986, and to mature February 19, 1987. The issue was to refund $8,525 million of 52-week bills maturing February 20 and to raise about $475 million new cash. Tenders were opened on February 13. They totaled $23,671 million, of which $9,003 million was accepted, including $579 million of noncompetitive tenders from the public and $2,375 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $130 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 7.19 percent.

MARCH

Auction of 2-Year Notes

On March 12 the Treasury announced that it would auction $9,500 million of 2-year notes to refund $8,348 million of publicly held notes maturing March 31, 1986, and to raise about $1,150 million new cash. The notes offered were Treasury Notes of Series X-1988, dated March 31, 1986, due March 31, 1988, with interest payable on September 30 and March 31 until maturity. An interest rate of 7-1/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, March 19, and totaled $21,821 million, of which $9,502 million was accepted at yields ranging from 7.17 percent, price 99.918, up to 7.21 percent, price 99.844. Tenders at the high yield were allotted 25 percent. Noncompetitive tenders were accepted in full at the average yield, 7.19 percent, price 99.881. These totaled $773 million. Competitive tenders accepted from private investors totaled $8,729 million.

In addition to the $9,502 million of tenders accepted in the auction process, $305 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $1,000 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

Auction of 4-Year and 7-Year Notes

On March 18 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $7,000 million of 4-year notes of Series N-1990 and $6,500 million of 7-year notes of Series F-1993 to refund $3,746 million of publicly held 4-year notes maturing March 31 and to raise about $9,750 million new cash.

The Treasury announced that it would not offer the 20-year 1-month bond usually issued in the same offering with the 4-year and 7-year notes. The remaining $8.4 billion of bond-issuing authority was not enough to allow for the issue of both the 20-year 1-month bond and the 30-year bond scheduled for issue as part of the May quarterly financing. Accordingly, the Department decided to preserve its remaining authority for the 30-year bond.

An interest rate of 7-1/4 percent was set on the notes of Series N-1990 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series N-1990 were dated March 31, 1986, due March 31, 1990, with interest payable on September 30 and March 31 until maturity.

Tenders for the notes of Series N-1990 were received until 1 p.m. EST, March 25, and totaled $26,754 million, of which $7,040 million was accepted at 7.29 percent, price 99.863, which represented the full range of accepted bids. Competitive tenders at 7.29 percent were allotted 75 percent. Noncompetitive tenders were accepted in full at the average yield, 7.29 percent, price 99.863. These totaled $447 million. Competitive tenders accepted from private investors totaled $6,593 million.

In addition to the $7,040 million of tenders accepted in the auction process, $466 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $458 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

An interest rate of 7-3/8 percent was set on the notes of Series F-1993 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series F-1993 were dated April 3, 1986, due April 15, 1993, with interest payable on October 15 and April 15 until maturity.

Tenders for the notes of Series F-1993 were received until 1 p.m. EST, March 26, and totaled $15,996 million, of which $6,505 million was accepted at yields ranging from 7.44 percent, price 99.640, up to 7.50 percent, price 99.318. Tenders at the high yield were allotted 59 percent. Noncompetitive tenders were accepted in full at the average yield, 7.48 percent, price 99.425. These totaled $314 million. Competitive tenders accepted from private investors totaled $6,191 million.

52-Week Bills

On March 7 tenders were invited for approximately $9,000 million of 364-day Treasury bills to be dated March 20, 1986, and to mature March 19, 1987. The issue was to refund $8,529 million of 52-week bills maturing March 20 and to raise about $475 million new cash. Tenders were opened on March 14. They totaled $22,499 million, of which $9,014 million was accepted, including $549 million of noncompetitive tenders from the public and $2,450 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $200 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 6.61 percent.

Cash Management Bills

On March 27 tenders were invited for approximately $15,000 million of 14-day bills to be issued April 3, 1986, representing an additional amount of bills dated April 18, 1985, maturing April 17, 1986. The issue was to raise new cash. Tenders were opened on April 1. They totaled $22,801 million, of which $15,030 million was accepted. The average bank discount rate was 7.22 percent.

PUBLIC DEBT OPERATIONS

Table PDO-1. — Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, Mar. 31, 1986

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States, and Office of Government Finance and Market Analysis in the Office of the Secretary]

				Amount of maturities		
					Held by	
Date of final maturity	Description		Issue date	Total	U.S. Gov't accounts and Federal Reserve banks	All other investors
1986						
Apr. 30....	11-3/4%-T	Note	4/30/84	9,208	1,129	8,079
May 15....	13-3/4%-D	Note	3/04/81	3,460	128	3,332
May 15....	7-7/8%-A	Note	5/17/76	5,219	1,158	4,061
May 15....	9-3/8%-M	Note	5/16/83	7,330	534	6,796
May 31....	12-5/8%-U	Note	5/31/84	9,192	645	8,547
June 30....	14-7/8%-H	Note	7/06/82	4,758	413	4,345
June 30....	13%-V	Note	7/02/84	9,933	900	9,033
July 31....	12-5/8%-W	Note	7/31/84	10,231	1,253	8,978
Aug. 15....	11-3/8%-N	Note	8/15/83	8,862	2,100	6,762
Aug. 15....	8%-B	Note	8/16/76	9,515	1,987	7,528
Aug. 31....	12-3/8%-X	Note	8/31/84	9,859	859	9,000
Sept. 30....	12-1/4%-J	Note	9/30/82	5,813	244	5,569
Sept. 30....	11-7/8%-Y	Note	10/01/84	9,612	790	8,822
Oct. 31....	11-5/8%-Z	Note	10/31/84	9,802	529	9,273
Nov. 15....	16-1/8%-F	Note	9/08/81	3,469	277	3,192
Nov. 15....	6-1/8%	Bond	11/15/71	1,196	864	332
Nov. 15....	13-7/8%-E	Note	6/03/81	3,206	97	3,109
Nov. 15....	11%-P	Note	11/15/83	7,650	1,126	6,524
Nov. 30....	10-3/8%-AB	Note	11/30/84	10,052	559	9,493
Dec. 31....	10%-K	Note	12/31/82	5,908	343	5,565
Dec. 31....	9-7/8%-AC	Note	12/31/84	10,112	600	9,512
	Total...........		....	154,387	16,535	137,852
1987						
Jan. 31....	9-3/4%-R	Note	1/31/85	10,212	725	9,487
Feb. 15....	9%-B	Note	2/15/79	6,238	1,669	4,569
Feb. 15....	10-7/8%-M	Note	2/15/84	9,166	2,415	6,751
Feb. 15....	12-3/4%-D	Note	12/02/81	3,437	47	3,390
Feb. 28....	10%-S	Note	2/28/85	10,087	645	9,442
Mar. 31....	10-3/4%-T	Note	4/01/85	10,349	837	9,512
Mar. 31....	10-1/4%-H	Note	3/31/83	6,522	315	6,207
Apr. 30....	9-3/4%-U	Note	4/30/85	9,992	447	9,545
May 15....	12%-C	Note	2/15/80	2,472	498	1,974
May 15....	12-1/2%-N	Note	5/15/84	7,831	710	7,121
May 15....	14%-E	Note	3/03/82	3,519	49	3,470
May 31....	9-1/8%-V	Note	5/31/85	10,446	590	9,856
June 30....	10-1/2%-J	Note	6/30/83	6,435	353	6,082
June 30....	8-1/2%-W	Note	7/01/85	10,674	799	9,875
July 31....	8-7/8%-X	Note	7/31/85	10,166	579	9,587
Aug. 15....	13-3/4%-F	Note	6/02/82	4,078	81	3,997
Aug. 15....	12-3/8%-P	Note	8/15/84	7,717	917	6,800
Aug. 31....	8-7/8%-Y	Note	9/03/85	10,450	717	9,733
Sept. 30....	11-1/8%-K	Note	9/30/83	6,539	303	6,236
Sept. 30....	9%-Z	Note	9/30/85	10,095	750	9,345
Oct. 31....	8-7/8%-AB	Note	10/31/85	10,298	974	9,324
Nov. 15....	7-5/8%-A	Note	11/15/77	2,387	616	1,771
Nov. 15....	12-5/8%-G	Note	9/07/82	5,384	310	5,074
Nov. 15....	11%-Q	Note	11/15/84	8,187	1,265	6,922
Nov. 30....	8-1/2%-AC	Note	12/02/85	10,699	758	9,941
Dec. 31....	11-1/4%-L	Note	1/03/84	6,580	655	5,925
Dec. 31....	7-7/8%-AD	Note	12/31/85	10,524	600	9,924
	Total...........		....	210,484	18,624	191,860
1988						
Jan. 15....	12-3/8%-C	Note	1/05/81	2,710	5	2,705
Jan. 31....	8-1/8%-V	Note	1/31/86	10,531	596	9,935
Feb. 15....	10-3/8%-R	Note	2/15/85	8,489	1,085	7,404
Feb. 15....	10-1/8%-G	Note	12/02/82	5,040	8	5,032
Feb. 29....	8%-W	Note	2/28/86	10,640	662	9,978
Mar. 31....	12%-L	Note	4/02/84	6,837	762	6,075
Mar. 31....	7-1/8%-X	Note	3/31/86	10,875	1,000	9,875
Apr. 15....	13-1/4%-D	Note	4/06/81	2,972	160	2,812
May 15....	10%-S	Note	5/15/85	9,987	1,415	8,572
May 15....	9-7/8%-H	Note	3/01/83	5,955	35	5,920
May 15....	8-1/4%-A	Note	5/15/78	4,148	1,754	2,394
June 30....	13-5/8%-M	Note	7/02/84	6,723	536	6,187
July 15....	14%-E	Note	7/07/81	3,469	87	3,382
Aug. 15....	10-1/2%-J	Note	6/03/83	5,783	5	5,778
Aug. 15....	9-1/2%-T	Note	8/15/85	10,928	1,825	9,103
Sept. 30....	11-3/8%-N	Note	10/31/84	6,822	378	6,444
Sept. 30....	[1]11-3/8%-P	Note	10/31/84	753	-	753
Oct. 15....	15-3/8%-F	Note	10/14/81	3,474	276	3,198
Nov. 15....	11-3/4%-K	Note	9/06/83	6,028	63	5,965
Nov. 15....	8-3/4%-B	Note	11/15/78	3,445	1,139	2,306
Nov. 15....	8-5/8%-U	Note	11/26/85	9,179	300	8,879
Dec. 31....	10-5/8%-Q	Note	12/31/84	6,808	391	6,417
	Total...........		....	141,596	12,482	129,114
1989						
Jan. 15....	14-5/8%-C	Note	1/13/82	3,508	212	3,296
Feb. 15....	11-3/8%-G	Note	12/01/83	6,244	-	6,244
Feb. 15....	8%-Q	Note	2/18/86	10,297	886	9,411
Mar. 31....	11-1/4%-L	Note	4/01/85	6,986	370	6,616
Apr. 15....	14-3/8%-D	Note	4/07/82	3,348	107	3,241
May 15....	9-1/4%-A	Note	5/15/79	2,628	459	2,169
May 15....	11-3/4%-H	Note	3/05/84	6,068	-	6,068
June 30....	9-5/8%-M	Note	7/01/85	7,486	500	6,986
July 15....	14-1/2%-E	Note	7/08/82	4,723	149	4,574
Aug. 15....	13-7/8%-J	Note	6/01/84	6,283	110	6,173
Sept. 30....	9-3/8%-N	Note	11/01/85	7,302	350	6,952
Oct. 15....	11-7/8%-F	Note	9/29/82	4,237	2	4,235
Nov. 15....	12-3/4%-K	Note	9/04/84	6,552	88	6,464
Nov. 15....	10-3/4%-B	Note	11/15/79	5,779	1,942	3,837
Dec. 31....	8-3/8%-P	Note	12/31/85	7,490	171	7,319
	Total...........		....	88,931	5,346	83,585
1990						
Jan. 15....	10-1/2%-C	Note	1/04/83	4,842	6	4,836
Feb. 15....	11%-G	Note	12/03/84	7,214	5	7,209
Feb. 15....	[1]11%-H	Note	12/03/84	733	-	733
Feb. 15....	3-1/2%	Bond	2/14/58	740	307	433
Mar. 31....	7-1/4%-N	Note	3/31/86	7,976	458	7,518
Apr. 15....	10-1/2%-B	Note	4/04/83	5,054	16	5,038
May 15....	11-3/8%-J	Note	3/01/85	7,029	4	7,025
May 15....	8-1/4%	Bond	4/07/75	1,203	342	861
July 15....	10-3/4%-E	Note	7/05/83	5,013	85	4,928
Aug. 15....	10-3/4%-A	Note	8/15/80	3,762	1,136	2,626
Aug. 15....	9-7/8%-K	Note	6/04/85	7,211	-	7,211
Aug. 15....	[1]9-7/8%-L	Note	6/04/85	985	-	985
Oct. 15....	11-1/2%-F	Note	10/05/83	5,044	35	5,009
Nov. 15....	13%-B	Note	11/17/80	5,701	632	5,069
Nov. 15....	9-5/8%-M	Note	9/03/85	7,843	-	7,843
	Total...........		....	70,350	3,026	67,324
1991						
Jan. 15....	11-3/4%-D	Note	1/04/84	5,512	22	5,490
Feb. 15....	9-1/8%-H	Note	12/03/85	7,687	-	7,687
Apr. 15....	12-3/8%-E	Note	4/04/84	5,377	5	5,372
May 15....	14-1/2%-A	Note	5/15/81	2,047	315	1,732
May 15....	8-1/8%-J	Note	3/05/86	7,797	-	7,797
July 15....	13-3/4%-F	Note	7/09/84	5,461	193	5,268
Aug. 15....	14-7/8%-B	Note	8/17/81	2,812	520	2,292
Oct. 15....	12-1/4%-G	Note	10/23/84	5,745	5	5,740
Nov. 15....	14-1/4%-C	Note	11/16/81	2,886	560	2,326
	Total...........		....	45,324	1,620	43,704
1992						
Jan. 15....	11-5/8%-D	Note	1/04/85	5,759	-	5,759
Feb. 15....	14-5/8%-A	Note	2/16/82	2,813	205	2,608
Apr. 15....	11-3/4%-E	Note	4/02/85	5,868	-	5,868
May 15....	13-3/4%-B	Note	5/17/82	10,798	2,200	8,598
July 15....	10-3/8%-F	Note	7/02/85	6,299	-	6,299
Aug.15,87-92	4-1/4%	Bond	8/15/62	1,615	1,056	559
Aug. 15....	7-1/4%	Bond	7/08/77	1,504	92	1,412
Oct. 15....	9-3/4%-G	Note	11/01/85	6,287	-	6,287
Nov. 15....	10-1/2%-C	Note	11/15/82	4,331	250	4,081
	Total...........		....	45,274	3,803	41,471
1993						
Jan. 15....	8-3/4%-E	Note	1/15/86	6,515	-	6,515
Feb. 15....	10-7/8%-A	Note	2/15/83	5,162	690	4,472
Feb.15,88-93	4%	Bond	1/17/63	83	42	41
Feb. 15....	6-3/4%	Bond	1/10/73	627	159	468
Feb. 15....	7-7/8%	Bond	1/06/78	1,501	136	1,365
May 15....	10-1/8%-B	Note	5/16/83	5,100	378	4,722
Aug.15,88-93	7-1/2%	Bond	8/15/73	1,814	1,144	670
Aug. 15....	8-5/8%	Bond	7/11/78	1,768	132	1,636
Aug. 15....	11-7/8%-C	Note	8/15/83	6,593	1,312	5,281
Nov. 15....	11-3/4%-D	Note	11/15/83	12,478	1,745	10,733
Nov. 15....	8-5/8%	Bond	10/10/78	1,509	165	1,344
	Total...........		....	43,150	5,903	37,247
1994						
Feb. 15....	9%	Bond	1/11/79	3,010	97	2,913
May 15,89-94	4-1/8%	Bond	4/18/63	530	330	200
May 15....	13-1/8%-A	Note	5/15/84	5,669	535	5,134
Aug. 15....	12-5/8%-B	Note	8/15/84	6,300	512	5,788
Aug. 15....	8-3/4%	Bond	7/09/79	1,506	52	1,454
Nov. 15....	[2]11-5/8%-C	Note	11/15/84	6,659	878	5,781
Nov. 15....	10-1/8%	Bond	10/18/79	1,502	49	1,453
	Total...........		....	25,176	2,453	22,723
1995						
Feb. 15....	3%	Bond	2/15/55	182	57	125
Feb. 15....	10-1/2%	Bond	1/10/80	1,502	28	1,474
Feb. 15....	[2]11-1/4%-A	Note	2/15/85	6,934	640	6,294
May 15....	12-5/8%	Bond	4/08/80	1,503	372	1,131
May 15....	10-3/8%	Bond	7/09/80	1,504	12	1,492
May 15....	[2]11-1/4%-B	Note	5/15/85	7,127	605	6,522
Aug. 15....	[2]10-1/2%-C	Note	8/15/85	7,956	800	7,156
Nov. 15....	11-1/2%	Bond	10/14/80	1,482	32	1,450
Nov. 15....	[2]9-1/2%-D	Note	11/15/85	7,319	184	7,135
	Total...........		....	35,509	2,730	32,779
1996						
Feb. 15....	[2]8-7/8%-A	Note	2/15/86	7,791	350	7,441
Feb. 15....	[1]8-7/8%-B	Note	2/15/86	784	-	784
	Total...........		....	8,575	350	8,225
1998						
May 5,93-98	7%	Bond	5/15/73	692	228	464
Nov. 15....	3-1/2%	Bond	10/03/60	462	162	300
	Total...........		....	1,154	390	764
1999						
May 15,94-99	8-1/2%	Bond	5/15/74	2,378	1,614	764
2000						
Feb.15,95-00	7-7/8%	Bond	2/18/75	2,749	595	2,154
Aug.15,95-00	8-3/8%	Bond	8/15/75	4,612	2,067	2,545
	Total...........		....	7,361	2,662	4,699

See footnotes at end of table.

Table PDO–1. – Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, Mar. 31, 1986–Con.

[In millions of dollars]

Date of final maturity	Description		Issue date	Amount of maturities		
				Total	Held by	
					U.S. Gov't accounts and Federal Reserve banks	All other investors
2001						
Feb. 15....	11-3/4%	Bond	1/12/81	1,501	13	1,488
May 15....	13-1/8%	Bond	4/02/81	1,750	51	1,699
Aug.15,96-01	8%	Bond	8/16/76	1,485	741	744
Aug. 15....	13-3/8%	Bond	7/02/81	1,753	114	1,639
Nov. 15....	15-3/4%	Bond	10/07/81	1,753	136	1,617
Total..........			....	8,242	1,055	7,187
2002						
Feb. 15....	14-1/4%	Bond	1/06/82	1,759	88	1,671
Nov. 15....	11-5/8%	Bond	9/29/82	2,753	106	2,647
Total..........			....	4,512	194	4,318
2003						
Feb. 15....	10-3/4%	Bond	1/04/83	3,007	57	2,950
May 15....	10-3/4%	Bond	4/04/83	3,249	4	3,245
Aug. 15....	11-1/8%	Bond	7/05/83	3,501	37	3,464
Nov. 15....	11-7/8%	Bond	10/05/83	7,260	100	7,160
Total..........			....	17,017	198	16,819
2004						
May 15....	12-3/8%	Bond	4/05/84	3,755	114	3,641
Aug. 15....	13-3/4%	Bond	7/10/84	4,000	11	3,989
Nov. 15....	[2] 11-5/8%	Bond	10/30/84	8,302	-	8,302
Total..........			....	16,057	125	15,932
2005						
May 15,00-05	8-1/4%	Bond	5/15/75	4,224	2,156	2,068
May 15....	[2] 12%	Bond	4/02/85	4,261	22	4,239
Aug. 15....	[2] 10-3/4%	Bond	7/02/85	9,270	12	9,258
Total..........			....	17,755	2,190	15,565
2006						
Feb. 15....	[3] 9-3/8%	Bond	1/15/86	4,756	-	4,756
2007						
Feb.15,02-07	7-5/8%	Bond	2/15/77	4,234	1,568	2,666
Nov.15,02-07	7-7/8%	Bond	11/15/77	1,495	265	1,230
Total..........			....	5,729	1,833	3,896
2008						
Aug.15,03-08	8-3/8%	Bond	8/15/78	2,103	749	1,354
Nov.15,03-08	8-3/4%	Bond	11/15/78	5,230	1,611	3,619
Total..........			....	7,333	2,360	4,973
2009						
May 15,04-09	9-1/8%	Bond	5/15/79	4,606	725	3,881
Nov. 15,04-09	10-3/8%	Bond	11/15/79	4,201	820	3,381
Total..........			....	8,807	1,545	7,262
2010						
Feb.15,05-10	11-3/4%	Bond	2/15/80	2,494	662	1,832
May 15,05-10	10%	Bond	5/15/80	2,987	1,070	1,917
Nov.15,05-10	12-3/4%	Bond	11/17/80	4,736	686	4,050
Total..........			....	10,217	2,418	7,799
2011						
May 15,06-11	13-7/8%	Bond	5/15/81	4,609	869	3,740
Nov.15,06-11	14%	Bond	11/16/81	4,901	515	4,386
Total..........			....	9,510	1,384	8,126
2012						
Nov.15,07-12	10-3/8%	Bond	11/15/82	11,032	774	10,258
2013						
Aug.15,08-13	12%	Bond	8/15/83	14,755	2,169	12,586
2014						
May 15,09-14	13-1/4%	Bond	5/15/84	5,007	257	4,750
Aug.15,09-14	12-1/2%	Bond	8/15/84	5,128	382	4,746
Nov.15,09-14	[2] 11-3/4%	Bond	11/15/84	6,006	750	5,256
Total..........			....	16,141	1,389	14,752
2015						
Feb. 15....	[2] 11-1/4%	Bond	2/15/85	12,668	899	11,769
Aug. 15....	[2] 10-5/8%	Bond	8/15/85	7,150	670	6,480
Nov. 15....	[2] 9-7/8%	Bond	11/15/85	6,900	131	6,769
Total..........			....	26,718	1,700	25,018
2016						
Feb. 15....	[2] 9-1/4%	Bond	2/15/86	7,267	250	7,017

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[1] This item is a foreign-targeted Treasury note.

[2] This security is eligible for stripping. See table V of the Monthly Statement of the Public Debt of the United States.

[3] This bond will become eligible for STRIPS on Aug. 18, 1986.

PUBLIC DEBT OPERATIONS

Table PDO-2. — Offerings of Bills

[Dollar amounts in millions. Source: Monthly Statement of the Public Debt of the United States and allotments]

Issue date	Description of new issue			Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Total amount	On competitive basis 2/	On noncompetitive basis 3/		
Regular weekly: (13-week and 26-week)								
1985-Dec. 5	1986-Mar. 6	91	$18,780.2	$7,646.8	$6,498.4	$1,148.4	$7,228.8	r$90,628.5
	June 5	182	20,761.3	7,618.9	6,777.9	841.1	7,022.3	r184,377.6
12	Mar. 13	91	20,574.6	7,628.1	6,621.5	1,006.6	7,229.8	r91,026.9
	June 12	182	18,888.8	7,628.1	6,897.0	731.2	7,035.1	r184,970.7
19	Mar. 20	91	19,555.0	r7,627.5	r6,564.3	1,063.3	7,246.3	r91,408.1
	June 19	182	18,670.6	r7,623.6	r6,860.6	762.9	7,032.5	r185,561.8
26	Mar. 27	91	19,406.2	r7,622.7	r6,604.7	1,018.0	4,534.5	r94,496.3
	June 26	182	22,382.2	r7,629.3	r6,961.6	667.7	7,038.2	r186,153.0
1986-Jan. 2	Apr. 3	91	19,681.7	7,587.0	6,469.6	1,117.4	6,831.4	95,251.9
	July 3	182	21,234.7	7,628.4	6,796.0	832.4	7,069.8	186,711.6
9	Apr. 10	91	26,730.3	7,416.0	6,108.5	1,307.6	7,045.4	95,622.6
	July 10	182	21,742.3	7,457.0	6,455.2	1,001.8	7,248.1	186,920.5
16	Apr. 17	91	21,514.1	7,512.3	6,217.7	1,294.5	7,031.5	96,103.3
	July 17	182	24,450.8	7,660.1	6,669.2	990.9	7,283.2	187,297.4
23	Apr. 24	91	20,290.6	7,224.7	5,922.9	1,301.8	6,899.1	96,428.9
	July 24	182	20,171.3	7,238.4	6,142.6	1,095.8	7,332.2	187,203.6
30	May 1	91	22,060.3	7,236.2	6,051.7	1,184.5	7,173.7	96,491.3
	July 31	182	23,241.6	7,237.8	6,259.8	978.0	7,238.7	187,202.7
Feb. 6	May 8	91	24,241.0	7,065.8	5,856.3	1,209.5	7,248.1	96,309.0
	Aug. 7	182	21,474.1	7,043.3	6,016.9	1,026.4	7,277.0	186,969.0
13	May 15	91	25,681.4	7,048.1	5,877.6	1,170.5	6,872.0	96,485.1
	Aug. 14	182	23,522.3	7,045.6	6,005.8	1,039.8	7,458.6	186,556.0
20	May 22	91	21,888.6	6,838.1	5,667.2	1,170.9	7,435.2	95,887.9
	Aug. 21	182	24,868.8	6,860.0	5,814.3	1,045.7	7,268.7	186,147.2
27	May 29	91	19,238.3	6,838.4	5,835.3	1,003.1	7,434.6	95,291.7
	Aug. 28	182	20,029.1	6,828.6	5,882.6	946.1	7,263.3	185,712.6
Mar. 6	June 5	91	31,789.3	6,880.9	5,709.0	1,172.0	7,646.8	94,525.8
	Sept. 4	182	23,039.3	6,836.5	5,831.3	1,005.2	7,261.2	185,287.9
13	June 12	91	25,618.6	6,835.7	5,761.1	1,074.7	7,628.1	93,733.4
	Sept. 11	182	25,688.2	6,868.1	5,940.1	928.0	7,237.9	184,918.1
20	June 19	91	23,624.3	6,834.1	5,768.5	1,065.6	7,627.5	92,940.0
	Sept. 18	182	23,303.2	6,839.9	5,951.0	888.9	7,233.5	184,524.5
27	June 26	91	21,853.6	6,822.1	5,828.4	993.7	7,622.7	92,139.3
	Sept. 25	182	22,928.2	6,841.3	5,928.3	913.1	4,534.8	186,831.0
52-week:								
1985-Mar. 21	1986-Mar. 20	364	17,189.1	8,528.5	7,860.8	667.8	8,252.3	109,379.9
Apr. 18	Apr. 17	364	25,247.9	8,362.3	7,597.2	765.0	8,281.8	109,460.4
May 16	May 15	364	29,769.7	8,555.0	7,905.3	644.7	8,111.4	109,899.0
June 13	June 12	364	22,503.4	8,533.4	8,050.9	482.4	8,353.6	110,078.8
July 11	July 10	364	22,357.9	8,513.7	8,030.1	483.6	8,408.0	110,184.5
Aug. 8	Aug. 7	364	20,475.2	8,777.9	8,358.5	419.4	8,481.8	110,480.6
Sept. 5	Sept. 4	364	23,772.0	8,805.5	8,368.6	437.0	8,441.8	110,844.3
Oct. 3	Oct. 2	364	18,553.8	8,420.8	8,056.2	364.6	8,310.5	110,954.6
31	Oct. 30	364	25,394.7	8,315.5	7,928.5	387.0	8,259.4	111,010.7
Nov. 29	Nov. 28	364	23,298.9	r9,063.8	8,633.1	430.6	8,534.8	111,539.7
Dec. 26	Dec. 26	365	19,693.3	r9,281.4	r9,043.1	238.3	8,587.3	r112,233.8
1986-Jan. 23	1987-Jan. 22	364	25,448.2	9,189.2	8,465.7	723.5	8,555.8	112,867.2
Feb. 20	Feb. 19	364	23,832.5	9,158.7	8,555.1	603.5	8,525.1	113,500.7
Mar. 20	Mar. 19	364	22,714.7	9,229.4	8,680.6	548.8	8,528.5	114,201.6

See footnotes at end of table.

Table PDO-2. — Offerings of Bills—Continued

Issue date		On total bids accepted			On competitive bids accepted			
					High		Low	
		Average price per hundred	Average discount rate (percent)	Average investment rate 4/ (percent)	Discount rate (percent)	Price per hundred	Discount rate (percent)	Price per hundred
Regular weekly:								
1985-Dec.	5............	98.183	7.19	7.42	7.20	98.180	7.16	98.190
		96.330	7.26	7.64	7.27	96.325	7.24	96.340
	12............	98.218	7.05	7.28	7.06	98.215	7.04	98.220
		96.451	7.02	7.38	7.03	96.446	7.01	96.456
	19............	98.231	7.00	7.22	7.04	98.220	6.95	98.243
		96.456	7.01	7.37	7.03	96.446	6.98	96.471
	26............	98.226	7.02	7.24	7.05	98.218	6.98	98.236
		96.436	7.05	7.41	7.07	96.426	7.05	96.436
1986-Jan.	2............	98.220	7.04	7.27	7.05	98.218	5/6.98	98.236
		96.426	7.07	7.43	7.08	96.421	6/7.04	96.441
	9............	98.218	7.05	7.28	7.06	98.215	7.02	98.226
		96.406	7.11	7.48	7.11	96.406	7/7.09	96.416
	16............	98.172	7.23	7.47	7.23	98.172	7.18	98.185
		96.320	7.28	7.66	7.28	96.320	8/7.28	96.320
	23............	98.236	6.98	7.20	7.00	98.231	9/6.96	98.241
		96.390	7.14	7.51	7.15	96.385	7.10	96.411
	30............	98.251	6.92	7.14	6.92	98.251	6.90	98.256
		96.446	7.03	7.39	7.03	96.446	7.02	96.451
Feb.	6............	98.233	6.99	7.21	7.00	98.231	6.95	98.243
		96.431	7.06	7.42	7.07	96.426	7.04	96.441
	13............	98.185	7.18	7.41	7.18	98.185	7.17	98.188
		96.345	7.23	7.61	7.23	96.345	7.22	96.350
	20............	98.238	6.97	7.19	6.98	98.236	6.95	98.243
		96.446	7.03	7.39	7.04	96.441	7.01	96.456
	27............	98.241	6.96	7.18	6.98	98.236	6.88	98.261
		96.461	7.00	7.36	7.01	96.456	6.95	96.486
Mar.	6............	98.251	6.92	7.14	6.92	98.251	10/6.92	98.251
		96.527	6.87	7.22	6.88	96.522	6.86	96.532
	13............	98.344	6.55	6.75	6.55	98.344	6.54	98.347
		96.694	6.54	6.86	6.54	96.694	6.54	96.694
	20............	98.352	6.52	6.72	6.53	98.349	11/6.49	98.359
		96.689	6.55	6.87	6.56	96.684	6.52	96.704
	27............	98.392	6.36	6.56	6.38	98.387	6.33	98.400
		96.749	6.43	6.74	6.44	96.744	6.42	96.754
52-week:								
1985-Mar.	21............	90.657	9.24	10.08	9.27	90.627	9.22	90.678
Apr.	18............	91.466	8.44	9.15	8.44	91.466	8.43	91.476
May	16............	91.972	7.94	8.57	7.95	91.962	12/7.93	91.982
June	13............	92.740	7.18	7.70	7.19	92.730	7.16	92.760
July	11............	92.831	7.09	7.60	7.10	92.821	7.07	92.851
Aug.	8............	92.316	7.60	8.18	7.61	92.305	7.58	92.336
Sept.	5............	92.558	7.36	7.91	7.37	92.548	7.35	92.568
Oct.	3............	92.589	7.33	7.87	7.35	92.568	7.32	92.599
	31............	92.407	7.51	8.08	7.51	92.407	7.50	92.417
Nov.	29............	92.589	7.33	7.87	7.34	92.578	7.32	92.599
Dec.	26............	92.842	7.06	7.57	7.10	92.801	7.03	92.872
1986-Jan.	23............	92.609	7.31	7.85	7.31	92.609	13/7.30	92.619
Feb.	20............	92.730	7.19	7.71	7.20	92.720	7.17	92.750
Mar.	20............	93.317	6.61	7.06	6.63	93.296	6.59	93.337

1/ The 13-week bills represent additional issue of bills with an original maturity of 26 weeks or 52 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills 26-week and 52-week bills tenders for $1,000,000 or less from any one bidder are accepted in full at average price or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Equivalent coupon-issue yield.

5/ Except $1,145,000 at 6.95 percent.

6/ Except $1,000,000 at 7.00 percent.

7/ Except $5,000,000 at 7.07 percent.

8/ Except $500,000 at 7.26 percent.

9/ Except $615,000 at 6.95 percent.

10/ Except $10,000,000 at 6.70 percent.

11/ Except $645,000 at 6.45 percent.

12/ Except $1,000,000 at 7.89 percent.

13/ Except $700,000 at 7.27 percent and $485,000 at 7.29 percent.

Table PDO-3. – Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills

[Dollar amounts in millions. Source: Bureau of the Public Debt]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/			Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
3/15/84	3/22/84	9.68%	Bill	-	3/21/85			364d	$21,707	$8,252	
3/21/84	4/02/84	11-1/2	Note	-	3/31/86-S	2y			16,785	9,335	7/
3/27/84	4/02/84	12	Note	-	3/31/88-L	4y			17,665	6,832	8/
3/28/84	4/04/84	12-3/8	Note	-	4/15/91-E	7y			12,463	5,377	9/
3/29/84	4/05/84	12-3/8	Bond	-	5/15/2004	20y	1m		7,073	3,753	10/
4/12/84	4/19/84	9.86	Bill	-	4/18/85			364d	18,443	8,283	
4/25/84	4/30/84	11-3/4	Note	-	4/30/86-T	2y			23,418	9,199	11/
5/08/84	5/15/84	12-1/2	Note	-	5/15/87-N	3y			18,164	7,824	12/
5/09/84	5/15/84	13-1/8	Note	-	5/15/94-A	10y			12,941	5,668	13/
5/10/84	5/15/84	13-1/4	Bond	-	5/15/2009-14	30y			10,463	5,008	14/
5/15/84	5/17/84	10.64	Bill	-	5/16/85			364d	19,366	8,105	
5/23/84	5/24/84	9.95	Bill	-	8/09/84-Reopening			77d	9,094	2,002	
5/23/84	5/24/84	10.51	Bill	-	11/08/84-Reopening			168d	8,486	2,004	
5/23/84	5/31/84	12-5/8	Note	-	5/31/86-U	2y			17,699	9,191	15/
5/29/84	5/30/84	9.93	Bill	-	6/21/84-Reopening			22d	13,998	6,001	
5/30/84	6/01/84	13-7/8	Note	-	8/15/89-J	5y	2m		14,749	6,274	16/
5/31/84	6/04/84	10.27	Bill	-	6/21/84-Reopening			17d	12,554	3,009	
5/31/84	6/04/84	9.82	Bill	-	8/02/84-Reopening			59d	9,020	3,003	
5/31/84	6/04/84	10.62	Bill	-	11/01/84-Reopening			150d	10,151	3,005	
6/07/84	6/14/84	10.92	Bill	-	6/13/85			364d	16,401	8,379	
6/20/84	7/02/84	13	Note	-	6/30/86-V	2y			19,847	9,892	17/
6/26/84	7/02/84	13-5/8	Note	-	6/30/88-M	4y			14,626	6,722	18/
7/03/84	7/09/84	13-3/4	Note	-	7/15/91-F	7y			13,537	5,456	19/
7/05/84	7/10/84	13-3/4	Bond	-	8/15/2004	20y			8,060	4,000	20/
7/10/84	7/12/84	10.99	Bill	-	7/11/85			364d	20,228	8,382	
7/25/84	7/31/84	12-5/8	Note	-	7/31/86-W	2y			17,456	10,224	21/
8/02/84	8/09/84	10.79	Bill	-	8/08/85			364d	22,374	8,465	
8/07/84	8/15/84	12-3/8	Note	-	8/15/87-P	3y			17,279	7,715	22/
8/08/84	8/15/84	12-5/8	Note	-	8/15/94-B	10y			12,199	6,300	23/
8/09/84	8/15/84	12-1/2	Bond	-	8/15/2009-14	30y			16,997	5,128	24/
8/22/84	8/31/84	12-3/8	Note	-	8/31/86-X	2y			23,161	9,862	25/
8/28/84	8/31/84	11.28	Bill	-	9/20/84-Reopening			20d	30,986	8,004	
8/29/84	9/04/84	12-3/4	Note	-	11/15/89-K	5y	2m		16,758	6,551	26/
8/30/84	9/06/84	10.84	Bill	-	9/05/85			364d	20,168	8,427	
9/19/84	10/01/84	11-7/8	Note	-	9/30/86-Y	2y			19,261	9,612	27/
9/27/84	10/04/84	10.32	Bill	-	10/03/85			364d	22,428	8,312	
10/16/84	10/23/84	12-1/4	Note	-	10/15/91-G	7y			11,766	5,742	28/
10/17/84	10/31/84	11-5/8	Note	-	10/31/86-Z	2y			20,426	9,801	29/
10/23/84	10/30/84	11-5/8	Bond	-	11/15/2004	20y	1m		8,267	6/4,012	30/
10/24/84	10/31/84	11-3/8	Note	-	9/30/88-N	3y	11m		16,482	6,573	31/
10/24/84	10/31/84	5/11-3/8	Note	-	9/30/88-P	3y	11m		3,996	1,001	32/
10/25/84	11/01/84	9.45	Bill	-	10/31/85			364d	18,965	8,259	
11/05/84	11/15/84	11	Note	-	11/15/87-Q	3y			19,777	8,173	33/
11/07/84	11/15/84	11-5/8	Note	-	11/15/94-C	10y			12,957	6/6,657	34/
11/08/84	11/15/84	11-3/4	Bond	-	11/15/2009-14	30y			10,492	6/6,005	35/
11/21/84	11/30/84	10-3/8	Note	-	11/30/86-AB	2y			26,941	10,054	36/
11/27/84	11/29/84	8.74	Bill	-	11/29/85			365d	21,526	8,532	
11/28/84	12/03/84	11	Note	-	2/15/90-G	5y	2m		19,166	6,946	37/
11/28/84	12/03/84	5/11	Note	-	2/15/90-H	5y	2m		2,145	1,000	38/
11/29/84	12/03/84	8.45	Bill	-	12/20/84-Reopening			17d	21,887	5,013	
11/29/84	12/03/84	8.25	Bill	-	1/17/85-Reopening			45d	21,963	5,008	
12/19/84	12/31/84	9-7/8	Note	-	12/31/86-AC	2y			22,513	10,105	39/
12/20/84	12/27/84	8.38	Bill	-	12/26/85			364d	18,592	8,587	
12/26/84	12/31/84	10-5/8	Note	-	12/31/88-Q	4y			15,549	6,807	40/
1/02/85	1/04/85	11-5/8	Note	-	1/15/92-D	7y			12,133	5,755	41/
1/03/85	1/08/85	11-5/8	Bond	-	11/15/2004-Reopening	19y	10m		12,676	6/4,287	42/
1/17/85	1/24/85	8.39	Bill	-	1/23/86			364d	21,448	8,555	
1/23/85	1/31/85	9-3/4	Note	-	1/31/87-R	2y			27,982	10,210	43/
2/05/85	2/15/85	10-3/8	Note	-	2/15/88-R	3y			29,515	8,489	44/
2/06/85	2/15/85	11-1/4	Note	-	2/15/95-A	10y			16,728	6/6,933	45/
2/07/85	2/15/85	11-1/4	Bond	-	2/15/2015	30y			12,781	6/6,243	46/
2/14/85	2/21/85	8.46	Bill	-	2/20/86			364d	43,756	8,524	
2/20/85	2/28/85	10	Note	-	2/28/87-S	2y			18,982	10,085	47/
2/26/85	3/01/85	11-3/8	Note	-	5/15/90-J	5y	2m		19,273	7,027	48/
3/14/85	3/21/85	9.24	Bill	-	3/20/86			364d	17,189	8,527	
3/20/85	4/01/85	10-3/4	Note	-	3/31/87-T	2y			23,356	10,347	49/
3/26/85	4/01/85	11-1/4	Note	-	3/31/89-L	4y			22,533	6,982	50/
3/27/85	4/02/85	11-3/4	Note	-	4/15/92-E	7y			16,121	5,867	51/
3/28/85	4/02/85	12	Bond	-	5/15/2005	20y	1m		10,698	6/4,261	52/
4/11/85	4/18/85	8.44	Bill	-	4/17/86			364d	25,248	8,361	
4/12/85	4/15/85	8.43	Bill	-	4/18/85-Reopening			3d	28,858	4,001	
4/24/85	4/30/85	9-3/4	Note	-	4/30/87-U	2y			21,587	9,991	53/
5/07/85	5/15/85	10	Note	-	5/15/88-S	3y			19,952	9,984	54/
5/08/85	5/15/85	11-1/4	Note	-	5/15/95-B	10y			15,851	6/7,127	55/
5/09/85	5/15/85	11-1/4	Bond	-	2/15/2015-Reopening	29y	9m		16,276	6/6,426	56/
5/14/85	5/16/85	7.94	Bill	-	5/15/86			364d	29,770	8,547	
5/22/85	5/31/85	9-1/8	Note	-	5/31/87-V	2y			24,182	10,443	57/
5/29/85	6/04/85	9-7/8	Note	-	8/15/90-K	5y	2m		15,378	7,194	58/
5/29/85	6/04/85	5/9-7/8	Note	-	8/15/90-L	5y	2m		2,464	1,000	59/
5/30/85	6/03/85	7.33	Bill	-	6/20/85-Reopening			17d	40,833	7,052	
6/06/85	6/13/85	7.18	Bill	-	6/12/86			364d	22,504	8,533	
6/19/85	7/01/85	8-1/2	Note	-	6/30/87-W	2y			18,589	10,673	60/
6/25/85	7/01/85	9-5/8	Note	-	6/30/89-M	4y			17,526	7,482	61/
6/26/85	7/02/85	10-3/8	Note	-	7/15/92-F	7y			16,948	6,299	62/
6/27/85	7/02/85	10-3/4	Bond	-	8/15/2005	20y	1m		13,536	6/4,513	63/
7/09/85	7/11/85	7.09	Bill	-	7/10/86			364d	22,358	8,510	
7/24/85	7/31/85	8-7/8	Note	-	7/31/87-X	2y			19,250	10,166	64/
8/01/85	8/08/85	7.60	Bill	-	8/07/86			364d	20,475	8,777	
8/06/85	8/15/85	9-1/2	Note	-	8/15/88-T	3y			22,882	10,923	65/
8/07/85	8/15/85	10-1/2	Note	-	8/15/95-C	10y			16,990	6/7,953	66/
8/08/85	8/15/85	10-5/8	Bond	-	8/15/2015	30y			15,681	6/7,150	67/
8/21/85	9/03/85	8-7/8	Note	-	8/31/87-Y	2y			20,475	10,449	68/
8/28/85	9/03/85	9-5/8	Note	-	11/15/90-M	5y	2m		23,978	7,843	69/
8/29/85	9/03/85	7.31	Bill	-	9/19/85-Reopening			16d	23,916	3,004	
8/29/85	9/05/85	7.36	Bill	-	9/04/86			364d	23,777	8,805	
9/18/85	9/30/85	9	Note	-	9/30/87-Z	2y			18,922	10,093	70/
9/26/85	10/03/85	7.33	Bill	-	10/02/86			364d	18,554	8,420	
10/09/85	10/09/85	7.23	Bill	-	12/26/85-Reopening			78d	16,375	5,010	
10/23/85	10/31/85	8-7/8	Note	-	10/31/87-AB	2y			23,518	10,297	71/
10/24/85	10/31/85	7.51	Bill	-	10/30/86			364d	25,395	8,315	
10/29/85	11/01/85	9-3/8	Note	-	9/30/89-N	3y	11m		34,870	7,300	72/
10/30/85	11/01/85	9-3/4	Note	-	10/15/92-G	6y	11m		19,980	6,282	73/
10/31/85	11/04/85	10-3/4	Bond	-	8/15/2005-Reopening	19y	9m		12,386	6/4,755	74/
11/06/85	11/06/85	7.25	Bill	-	3/27/86-Reopening			142d	14,765	3,004	
11/15/85	11/15/85	8.25	Bill	-	11/29/85-Reopening			14d	38,566	18,006	
11/15/85	11/15/85	7.48	Bill	-	1/23/86-Reopening			69d	13,883	4,009	
11/19/85	11/26/85	8-5/8	Note	-	11/15/88-U	3y			18,388	9,177	75/
11/20/85	12/02/85	8-1/2	Note	-	11/30/87-AC	2y			25,908	10,696	76/
11/21/85	11/29/85	9-1/2	Note	-	11/15/95	10y			16,303	6/7,310	77/
11/22/85	11/29/85	9-7/8	Bond	-	11/15/2015	30y			14,995	6/6,900	78/
11/26/85	11/29/85	7.33	Bill	-	11/28/86			364d	23,299	9,060	
11/27/85	12/03/85	9-1/8	Note	-	2/15/91-H	5y	2m		25,275	7,6847	79/
12/17/85	12/31/85	7-7/8	Note	-	12/31/87-AD	2y			21,921	10,523	80/
12/18/85	12/31/85	8-3/8	Note	-	12/31/89-P	4y			14,531	7,491	81/
12/19/85	12/26/85	7.06	Bill	-	12/26/86			365d	19,693	9,279	

See footnotes at end of table.

Table PDO-3. – Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills–Continued

[Dollar amounts in millions]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/			Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
1/07/86	1/15/86	8-3/4%	Note	-	1/15/93-E	7y			$14,122	$6,514	82/
1/08/86	1/15/86	9-3/8	Bond	-	2/15/2016	20y	1m		12,934	4,753	83/
1/16/86	1/23/86	7.31	Bill	-	1/22/87			364d	25,448	9,188	
1/22/86	1/31/86	8-1/8	Note	-	1/31/88-V	2y			30,269	10,628	84/
2/04/86	2/18/86	8	Note	-	2/15/89-Q	3y			14,983	10,295	85/
2/05/86	2/18/86	8-7/8	Note	-	2/15/96-A	10y			16,326	6/7,574	86/
2/05/86	2/18/86	5/8-7/8	Note	-	2/15/96-B	10y			1,585	1,001	87/
2/06/86	2/18/86	9-1/4	Bond	-	2/15/2016	30y			18,029	6/7,267	88/
2/13/86	2/20/86	7.19	Bill	-	2/19/87			364d	23,832	9,157	
2/19/86	2/28/86	8	Note	-	2/29/88-W	2y			23,428	10,638	89/
2/26/86	3/05/86	8-1/8	Note	-	5/15/91-J	5y	2m		19,473	7,797	90/
3/13/86	3/20/86	6.61	Bill	-	3/19/87			364d	22,515	9,230	
3/19/86	3/31/86	7-1/8	Note	-	3/31/88-X	2y			23,197	10,878	91/
3/25/86	3/31/86	7-1/4	Note	-	3/31/90-N	4y			27,690	7,977	92/
3/26/86	4/03/86	7-3/8	Note	-	4/15/93-F	7y			16,002	6,511	93/
4/01/86	4/03/86	7.22	Bill	-	4/17/86-Reopening			14d	62,826	15,055	

1/ Currently, all issues are sold at auction. For bill issues, the rate shown is the average bank discount rate. For note and bond issues, the rate shown is the interest rate. For details of bill offerings see table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ Includes securities issued to U.S. Government accounts and Federal Reserve banks; and to foreign and international monetary authorities, whether in exchange for maturing securities or for new cash.
5/ Foreign-targeted issue.
6/ Eligible for STRIPS as of Mar. 31, 1986.
7/ Yields accepted ranged from 11.52% (price 99.965) up to 11.58% (price 99.861) with the average at 11.55% (price 99.913).
8/ Yields accepted ranged from 12.06% (price 99.814) up to 12.08% (price 99.752) with the average at 12.07% (price 99.783).
9/ Yields accepted ranged from 12.40% (price 99.863) up to 12.42% (price 99.771) with the average at 12.41% (price 99.817).
10/ Yields accepted ranged from 12.34% (price 100.180) up to 12.50% (price 99.008) with the average at 12.39% (price 99.811).
11/ Yields accepted ranged from 11.81% (price 99.896) up to 11.83% (price 99.861) with the average at 11.83% (price 99.861).
12/ Yields accepted ranged from 12.53% (price 99.927) up to 12.54% (price 99.902) with the average at 12.54% (price 99.902).
13/ Yields accepted ranged from 13.12% (price 100.027) up to 13.18% (price 99.699) with the average at 13.16% (price 99.808).
14/ Yields accepted ranged from 13.29% (price 99.705) up to 13.34% (price 99.339) with the average at 13.32% (price 99.485).
15/ Yields accepted ranged from 12.60% (price 100.043) up to 12.70% (price 99.871) with the average at 12.68% (price 99.908).
16/ Yields accepted ranged from 13.85% (price 99.911) up to 13.96% (price 99.511) with the average at 13.93% (price 99.620).
17/ Yields accepted ranged from 13.08% (price 99.863) up to 13.11% (price 99.812) with the average at 13.10% (price 99.829).
18/ Yields accepted ranged from 13.65% (price 99.925) up to 13.71% (price 99.745) with the average at 13.69% (price 99.805).
19/ Yields accepted ranged from 13.80% (price 99.765) up to 13.84% (price 99.589) with the average at 13.83% (price 99.633).
20/ Yields accepted ranged from 13.71% (price 100.185) up to 13.82% (price 99.441) with the average at 13.76% (price 99.846).
21/ Yields accepted ranged from 12.63% (price 99.991) up to 12.75% (price 99.785) with the average at 12.69% (price 99.888).
22/ Yields accepted ranged from 12.42% (price 99.890) up to 12.48% (price 99.744) with the average at 12.46% (price 99.793).
23/ Yields accepted ranged from 12.61% (price 100.084) up to 12.68% (price 99.693) with the average at 12.65% (price 99.860).
24/ The low, high, and average yield was 12.52% (price 99.844).
25/ Yields accepted ranged from 12.41% (price 99.940) up to 12.45% (price 99.871) with the average at 12.43% (price 99.905).
26/ Yields accepted ranged from 12.77% (price 99.780) up to 12.78% (price 99.742) with the average at 12.78% (price 99.742).
27/ Yields accepted ranged from 11.91% (price 99.939) up to 12.97% (price 99.836) with the average at 11.94% (price 99.887).
28/ Yields accepted ranged from 12.30% (price 99.770) up to 12.35% (price 99.541) with the average at 12.34% (price 99.587).
29/ Yields accepted ranged from 11.69% (price 99.887) up to 11.75% (price 99.783) with the average at 11.73% (price 99.818).
30/ Yields accepted ranged from 11.55% (price 100.554) up to 11.75% (price 99.016) with the average at 11.69% (price 99.473).
31/ Yields accepted ranged from 11.38% (price 99.985) up to 11.44% (price 99.799) with the average at 11.42% (price 99.861).
32/ Yields accepted ranged from 11.30% (price 100.271) up to 11.46% (price 99.788) with the average at 11.41% (price 99.939). Yields were based on an annual interest payment. The 11-3/8% interest rate was established in the auction of the companion domestic issue, Series N-1988.
33/ Yields accepted ranged from 11.00% (price 100.000) up to 11.03% (price 99.925) with the average at 11.01% (price 99.975).
34/ Yields accepted ranged from 11.64% (price 99.913) up to 11.73% (price 99.391) with the average at 11.70% (price 99.565).
35/ Yields accepted ranged from 11.79% (price 99.672) up to 11.87% (price 99.021) with the average at 11.83% (price 99.345).
36/ Yields accepted ranged from 10.45% (price 99.868) up to 10.48% (price 99.815) with the average at 10.47% (price 99.832).
37/ Yields accepted ranged from 11.00% (price 99.887) up to 11.03% (price 99.770) with the average at 11.02% (price 99.809).
38/ Yields accepted ranged from 11.15% (price 99.305) up to 11.30% (price 98.739) with the average at 11.25% (price 98.927). Yields were based on an annual interest payment. The 11% interest rate was established in the auction of the companion domestic issue, Series G-1990.
39/ Yields accepted ranged from 9.87% (price 100.009) up to 9.93% (price 99.902) with the average at 9.92% (price 99.920).
40/ Yields accepted ranged from 10.71% (price 99.729) up to 10.74% (price 99.634) with the average at 10.72% (price 99.697).
41/ Yields accepted ranged from 11.63% (price 99.957) up to 11.70% (price 99.628) with the average at 11.67% (price 99.769).
42/ Yields accepted ranged from 11.85% (price 98.205) up to 11.86% (price 98.130) with the average at 11.86% (price 98.130).
43/ Yields accepted ranged from 9.81% (price 99.893) up to 9.84% (price 99.840) with the average at 9.83% (price 99.858).
44/ Yields accepted ranged from 10.38% (price 99.987) up to 10.40% (price 99.937) with the average at 10.40% (price 99.937).
45/ Yields accepted ranged from 11.33% (price 99.528) up to 11.37% (price 99.294) with the average at 11.36% (price 99.352).
46/ Yields accepted ranged from 11.24% (price 100.086) up to 11.31% (price 99.469) with the average at 11.27% (price 99.829).
47/ Yields accepted ranged from 10.08% (price 99.858) up to 10.14% (price 99.752) with the average at 10.12% (price 99.788).
48/ Yields accepted ranged from 11.42% (price 99.703) up to 11.43% (price 99.664) with the average at 11.43% (price 99.664).
49/ Yields accepted ranged from 10.83% (price 99.860) up to 10.88% (price 99.772) with the average at 10.86% (price 99.807).
50/ Yields accepted ranged from 11.30% (price 99.843) up to 11.32% (price 99.780) with the average at 11.30% (price 99.843).
51/ Yields accepted ranged from 11.82% (price 99.648) up to 11.85% (price 99.508) with the average at 11.85% (price 99.508).
52/ Yields accepted ranged from 12.00% (price 99.920) up to 12.05% (price 99.545) with the average at 12.04% (price 99.620).
53/ Yields accepted ranged from 9.80% (price 99.911) up to 9.82% (price 99.876) with the average at 9.81% (price 99.893).
54/ Yields accepted ranged from 9.98% (price 100.051) up to 10.03% (price 99.924) with the average at 10.00% (price 100.000).
55/ Yields accepted ranged from 11.28% (price 99.823) up to 11.32% (price 99.587) with the average at 11.30% (price 99.705).
56/ Yields accepted ranged from 11.36% (price 98.990) up to 11.39% (price 98.739) with the average at 11.38% (price 98.822).
57/ Yields accepted ranged from 9.11% (price 100.027) up to 9.14% (price 99.973) with the average at 9.13% (price 99.991).
58/ Yields accepted ranged from 9.92% (price 99.729) up to 9.96% (price 99.570) with the average at 9.95% (price 99.610).
59/ Yields accepted ranged from 9.93% (price 99.684) up to 10.03% (price 99.293) with the average at 10.00% (price 99.410). Yields are based on an annual interest payment. The 9-7/8% interest rate was established in the auction of the companion domestic issue, Series K-1990.
60/ Yields accepted ranged from 8.48% (price 100.036) up to 8.54% (price 99.928) with the average at 8.51% (price 99.982).
61/ Yields accepted ranged from 9.70% (price 99.756) up to 9.72% (price 99.691) with the average at 9.72% (price 99.691).
62/ Yields accepted ranged from 10.37% (price 100.006) up to 10.41% (price 99.810) with the average at 10.40% (price 99.859).
63/ Yields accepted ranged from 10.73% (price 100.098) up to 10.76% (price 99.852) with the average at 10.75% (price 99.934).
64/ Yields accepted ranged from 8.94% (price 99.883) up to 9.00% (price 99.776) with the average at 8.98% (price 99.812).
65/ Yields accepted ranged from 9.51% (price 99.974) up to 9.54% (price 99.898) with the average at 9.54% (price 99.923).
66/ Yields accepted ranged from 10.58% (price 99.514) up to 10.61% (price 99.332) with the average at 10.60% (price 99.392).
67/ Yields accepted ranged from 10.64% (price 99.865) up to 10.68% (price 99.508) with the average at 10.66% (price 99.686).
68/ Yields accepted ranged from 8.86% (price 100.027) up to 8.91% (price 99.937) with the average at 8.89% (price 99.973).
69/ Yields accepted ranged from 9.61% (price 99.974) up to 9.63% (price 99.894) with the average at 9.62% (price 99.934).
70/ Yields accepted ranged from 9.05% (price 99.910) up to 9.13% (price 99.767) with the average at 9.11% (price 99.803).
71/ Yields accepted ranged from 8.88% (price 99.991) up to 8.92% (price 99.919) with the average at 8.90% (price 99.955).
72/ The low, high, and average yield was 9.47% (price 99.695).
73/ The low, high, and average yield was 9.75% (price 100.000).
74/ Yields accepted ranged from 10.40% (price 102.809) up to 10.49% (price 102.046) with the average at 10.47% (price 102.215).
75/ Yields accepted ranged from 8.68% (price 99.859) up to 8.75% (price 99.679) with the average at 8.74% (price 99.705).
76/ Yields accepted ranged from 8.57% (price 99.874) up to 8.59% (price 99.838) with the average at 8.58% (price 99.856).
77/ Yields accepted ranged from 9.52% (price 99.858) up to 9.58% (price 99.478) with the average at 9.54% (price 99.731).
78/ Yields accepted ranged from 9.93% (price 99.936) up to 9.95% (price 99.271) with the average at 9.93% (price 99.460).
79/ Yields accepted ranged from 9.12% (price 99.942) up to 9.13% (price 99.901) with the average at 9.13% (price 99.901).
80/ Yields accepted ranged from 7.90% (price 99.955) up to 7.96% (price 99.486) with the average at 7.93% (price 99.900).
81/ Yields accepted ranged from 8.38% (price 99.983) up to 8.48% (price 99.650) with the average at 8.43% (price 99.816).
82/ Yields accepted ranged from 8.82% (price 99.640) up to 8.87% (price 99.384) with the average at 8.85% (price 99.486).
83/ Yields accepted ranged from 9.35% (price 100.190) up to 9.45% (price 99.295) with the average at 9.43% (price 99.473).
84/ Yields accepted ranged from 8.16% (price 99.937) up to 8.17% (price 99.918) with the average at 8.17% (price 99.918).
85/ Yields accepted ranged from 8.07% (price 99.817) up to 8.14% (price 99.635) with the average at 8.11% (price 99.713).
86/ Yields accepted ranged from 8.94% (price 99.573) up to 8.99% (price 99.249) with the average at 8.97% (price 99.379).
87/ Yields accepted ranged from 9.04% (price 98.940) up to 9.16% (price 98.182) with the average at 9.12% (price 98.434). Yields are based on an annual interest payment. The 8-7/8% interest rate was established in the auction of the companion domestic issue, Series A-1996.
88/ Yields accepted ranged from 9.27% (price 99.795) up to 9.29% (price 99.594) with the average at 9.28% (price 99.695).
89/ Yields accepted ranged from 7.99% (price 100.018) up to 8.03% (price 99.946) with the average at 8.02% (price 99.964).
90/ Yields accepted ranged from 8.10% (price 100.043) up to 8.13% (price 99.918) with the average at 8.12% (price 99.960).
91/ Yields accepted ranged from 7.17% (price 99.918) up to 7.21% (price 99.844) with the average at 7.19% (price 99.881).
92/ The low, high, and average yield was 7.29% (price 99.863).
93/ Yields accepted ranged from 7.44% (price 99.640) up to 7.50% (price 99.318) with the average at 7.48% (price 99.425).

Note.--All notes and bonds, except for foreign-targeted issues, were sold at auction through competitive and noncompetitive bidding. Foreign-targeted issues were sold at auction through competitive bidding only.

Table PDO-4. – Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A – Other than Bills

[In millions of dollars. Source: Subscription and allotment reports]

Issues				Allotments by investor classes										
		Amount issued									State and local governments 6/			
Date of financing	Description of securities	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Pension and retirement funds	Other funds	Dealers and brokers	All other 7/
3/05/84	11-3/4% Note - 5/15/89-H	6,068	-	-	1,827	255	144	8	356	5	2	16	3,234	9/221
4/02/84	11-1/2 Note - 3/31/86-S	8,537	800	800	4,290	578	7	60	434	17	4	68	2,703	9/376
	12 Note - 3/31/88-L	6,240	597	597	2,322	578	101	23	395	10	2	10	2,287	9/512
4/04/84	12-3/8 Note - 4/15/91-E	5,377	-	-	2,217	232	3	7	386	5	76	9	2,332	9/110
4/05/84	12-3/8 Bond - 5/15/04	3,755	-	-	677	1,113	5	3	43	2	*	1	1,885	9/26
4/30/84	11-3/4 Note - 4/30/86-T	8,382	826	826	2,973	706	6	40	194	21	1	10	4,053	9/378
5/15/84	12-1/2 Note - 5/15/87-N	7,131	700	700	3,151	804	8	52	491	33	5	21	1,916	9/650
	13-1/8 Note - 5/15/94-A	5,268	401	401	1,871	231	149	6	373	11	113	14	2,382	9/118
	13-1/4 Bond - 5/15/09-14	4,750	257	257	1,513	243	-	8	276	1	1	6	2,682	9/20
5/31/84	12-5/8 Note - 5/31/86-U	8,742	450	450	4,531	679	5	42	616	16	1	7	2,204	9/641
6/01/84	13-7/8 Note - 8/15/89-J	6,283	-	-	2,099	370	206	46	99	11	17	19	3,182	9/234
7/02/84	13 Note - 6/30/86-V	9,033	900	900	3,424	721	11	56	594	20	3	20	3,158	9/1,026
	13-5/8 Note - 6/30/88-M	6,200	523	523	2,274	592	9	11	331	31	4	3	2,647	9/398
7/09/84	13-3/4 Note - 7/15/91-F	5,461	-	-	1,240	395	487	16	197	14	3	4	3,073	9/32
7/10/84	13-3/4 Bond - 8/15/04	4,000	-	-	1,039	101	15	-	83	2	-	50	2,702	9/8
7/31/84	12-5/8 Note - 7/31/86-W	9,048	1,183	1,183	2,971	861	10	37	455	32	1	15	3,392	9/1,274
8/15/84	12-3/8 Note - 8/15/87-P	6,917	800	800	2,690	549	33	48	355	42	23	13	2,780	9/384
	12-5/8 Note - 8/15/94-B	5,800	500	500	1,491	232	68	7	662	7	9	142	2,705	9/477
	12-1/2 Bond - 8/15/09-14	4,796	332	332	534	127	265	1	1,011	3	-	4	2,783	9/68
8/31/84	12-3/8 Note - 8/31/86-X	9,216	643	643	2,803	803	7	50	123	37	2	110	3,275	9/2,006
9/04/84	12-3/4 Note - 11/15/89-K	6,552	-	-	1,735	180	20	9	806	13	*	52	3,238	9/499
10/01/84	11-7/8 Note - 9/30/86-Y	8,944	668	668	2,932	706	69	35	277	25	2	106	3,901	9/891
10/23/84	12-1/4 Note - 10/15/91-G	5,745	-	-	2,157	277	11	2	155	10	50	51	2,768	9/264
10/30/84	11-5/8 Bond - 11/15/04	4,015	-	-	1,342	113	60	1	362	1	10	-	2,067	9/59
10/31/84	11-5/8 Note - 10/31/86-Z	9,273	529	529	3,390	419	13	27	552	48	2	39	3,157	9/1,626
	11-3/8 Note - 9/30/88-N	6,274	300	300	2,019	313	4	12	400	14	-	61	2,767	9/684
	11-3/8 Note - 9/30/88-P	1,001	-	-	-	-	-	-	-	-	-	-	-	9/1,001
11/15/84	11 Note - 11/15/87-Q	6,972	1,215	1,215	r2,572	424	12	r30	255	10	9	198	2,777	9/r685
	11-5/8 Note - 11/15/94-C	5,809	850	850	2,262	233	46	5	719	6	2	13	2,447	9/76
	11-3/4 Bond - 11/15/09-14	5,256	750	750	1,128	236	130	-	375	61	-	21	3,269	9/36
11/30/84	10-3/8 Note - 11/30/86-AB	9,504	548	548	r3,095	r468	10	39	468	30	-	33	4,874	9/r487
12/03/84	11 Note - 2/15/90-G	6,947	-	-	2,913	267	153	8	273	22	-	-	3,111	9/200
	11 Note - 2/15/90-H	r1,001	-	-	-	-	-	-	-	-	-	-	-	9/r1,001
12/31/84	9-7/8 Note - 12/31/86-AC	9,512	600	600	r1,641	497	1	55	712	13	8	29	5,157	9/r1,399
	10-5/8 Note - 12/31/88-Q	6,442	366	366	2,038	267	4	12	212	6	96	2	2,835	9/1,270
1/04/85	11-5/8 Note - 1/15/92-D	5,759	-	-	1,648	275	2	2	290	6	30	51	3,330	9/125
1/08/85	8/11-5/8 Bond - 11/15/04	4,287	-	-	704	141	74	-	456	2	-	-	2,885	9/25
1/31/85	9-3/4 Note - 1/31/87-R	9,587	625	625	4,881	456	3	54	121	16	1	6	2,530	9/1,519
2/15/85	10-3/8 Note - 2/15/88-R	7,489	1,000	1,000	4,661	857	7	67	109	15	4	21	1,454	9/294
	11-1/4 Note - 2/15/95-A	6,334	600	600	1,935	251	5	7	142	101	9	171	3,365	9/348
	11-1/4 Bond - 2/15/15	5,749	493	493	1,170	190	125	8	122	1	-	15	4,094	9/24
2/28/85	10 Note - 2/28/87-S	9,442	645	645	3,148	469	16	41	451	9	2	13	4,803	9/490
3/01/85	11-3/8 Note - 5/15/90-J	7,029	-	-	2,478	277	49	6	881	5	1	21	2,996	9/315
4/01/85	10-3/4 Note - 3/31/87-T	9,599	750	750	2,611	696	10	64	513	11	13	37	4,268	9/1,376
	11-1/4 Note - 3/31/89-L	6,621	365	365	707	541	60	29	694	28	2	r28	4,109	9/r423
4/02/85	11-3/4 Note - 4/15/92-E	5,868	-	-	1,376	268	11	4	227	16	6	10	3,816	9/134
	12 Bond - 5/15/05	4,261	-	-	1,419	247	1	2	397	3	1	1	2,180	9/10
4/30/85	9-3/4 Note - 4/30/87-U	9,645	347	347	2,134	611	9	33	323	16	1	35	5,303	9/1,180
5/15/85	10 Note - 5/15/88-S	8,587	1,400	1,400	3,020	726	15	36	195	25	4	24	3,922	9/620
	11-1/4 Note - 5/15/95-B	6,527	600	600	1,769	440	14	15	157	14	1	92	3,979	9/46
	8/11-1/4 Bond - 2/15/15	6,021	405	405	1,519	356	9	28	110	1	-	10	3,839	9/149
5/31/85	9-1/8 Note - 5/31/87-V	9,906	540	540	2,302	544	14	29	254	16	1	7	4,933	9/1,806
6/04/85	9-7/8 Note - 8/15/90-K	7,196	-	-	2,264	480	40	6	78	9	6	1	4,063	9/249
	9-7/8 Note - 8/15/90-L	1,000	-	-	-	-	-	-	-	-	-	-	-	9/1,000
7/01/85	8-1/2 Note - 6/30/87-W	9,875	799	799	r3,383	356	32	67	149	15	-	26	4,621	9/r1,226
	9-5/8 Note - 6/30/89-M	6,986	500	500	r2,157	407	40	41	64	4	1	8	3,831	9/r433
7/02/85	10-3/8 Note - 7/15/92-F	6,299	-	-	r1,396	459	93	11	666	123	2	108	3,039	9/r402
	10-3/4 Bond - 8/15/05	4,513	-	-	r1,332	304	-	8	139	3	-	3	1,992	9/r732
7/31/85	8-7/8 Note - 7/31/87-X	9,687	479	479	r2,885	r490	6	56	476	35	1	13	5,296	9/r429
	9-1/2 Note - 8/15/88-T	9,103	1,825	1,825	r2,456	r618	25	84	959	15	6	22	4,165	9/r753
8/15/85	10-1/2 Note - 8/15/95-C	7,156	800	800	r2,041	417	91	r6	1,635	124	104	4	2,209	9/r525
	10-5/8 Bond - 8/15/15	r6,501	650	650	r731	405	56	118	552	1	-	3	4,619	9/r16
9/03/85	8-7/8 Note - 8/31/87-Y	9,733	717	717	r2,749	r555	2	38	788	8	5	8	4,579	9/r1,001
9/03/85	9-5/8 Note - 11/15/90-M	7,843	-	-	r1,319	329	4	11	767	2	3	r150	3,410	9/r1,848
9/30/85	9 Note - 9/30/87-Z	r9,355	740	740	r2,860	520	10	31	343	10	4	3	4,340	9/r1,234
10/31/85	8-7/8 Note - 10/31/87-AB	9,356	942	942	r3,170	559	30	44	719	9	-	4	3,938	9/r883
11/01/85	9-3/8 Note - 9/30/89-N	6,952	350	350	2,729	402	74	45	166	3	6	4	2,853	9/670
	9-3/4 Note - 10/15/92-G	6,287	-	-	958	498	59	56	846	12	1	98	3,214	9/545
11/04/85	8/10-3/4 Bond - 8/15/05	4,757	-	-	1,257	191	-	4	578	2	-	2	2,693	9/30
11/26/85	8-5/8 Note - 11/15/88-U	8,879	300	300	1,512	449	7	28	1,365	9	-	6	3,612	9/1,891
11/29/85	9-1/2 Note - 11/15/95-D	7,135	184	184	1,063	361	159	2	591	4	147	4	3,740	9/1,064
	9-7/8 Bond - 11/15/15	6,769	131	131	1,875	262	-	1	611	-	1	-	r3,935	9/r84
12/02/85	8-1/2 Note - 11/30/87-AC	r9,941	758	758	4,034	551	63	25	858	9	-	7	3,681	9/r713
12/03/85	9-1/8 Note - 2/15/91-H	7,687	-	-	1,088	r460	143	18	601	10	-	62	3,258	9/r2,047
12/31/85	7-7/8 Note - 12/31/87-AD	r9,924	600	600	r2,055	r332	6	34	49	5	1	3	3,951	9/r3,488
	8-3/8 Note - 12/31/89-P	7,319	171	171	r1,881	r290	r9	r14	r766	r7	1	7	r3,586	9/r758
1/15/86	8-3/4 Note - 1/15/93-E	6,515	-	-	p1,534	p853	p7	p1	p150	p2	p2	p2	p3,559	9/p405
	9-3/8 Bond - 2/15/06	4,756	-	-	p372	p155	-	-	p265	-	-	-	p3,936	9/p28
1/31/86	8-1/8 Note - 1/31/88-Y	9,935	596	596	p2,177	p624	p31	p19	p550	p5	p3	p6	p4,296	9/p2,224
2/15/86	8-7/8 Note - 2/15/96-A	7,224	350	350	p1,757	p327	-	-	p725	p1	p31	p1	p3,876	9/p506
	8-7/8 Note - 2/15/96-B	1,001	-	-	-	-	-	-	-	-	-	-	-	9/1,001
	9-1/4 Bond - 2/15/16	7,017	250	250	p412	p187	p205	p40	p391	p2	-	p2	p5,049	9/p729
2/18/86	8 Note - 2/15/89-Q	9,411	886	886	p1,812	p344	p7	p19	p426	p5	p2	p14	p6,027	9/p1,755
2/28/86	8 Note - 2/29/88-W	9,978	662	662	p2,010	p381	p11	p11	p73	p4	p3	p212	p6,308	9/p1,965
3/05/86	8-1/8 Note - 5/15/91-J	7,479	318	318	p1,067	p683	p11	p3	p197	p7	p1	p152	p3,909	9/p1,449
3/31/86	7-1/8 Note - 3/31/88-X	9,875	1,000	1,000	p2,651	p154	p2	p8	p218	p10	p1	p6	p3,895	9/p2,930
	7-1/4 Note - 3/31/90-N	7,518	458	458	p248	p62	p488	p4	p668	p2	-	p1,031	p3,374	9/p1,641

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* Less than $500,000.

1/ Excludes 1-1/2 percent Treasury notes issued in exchange to holders of nonmarketable 2-3/4 percent Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of States and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

Note.--For detail of offerings see table PDO-3.

Table PDO-4. — Allotments by Investor Classes on Subscriptions for Public Marketable Securities—Continued

Part B — Bills Other than Regular Weekly Series

[Dollar amounts in millions. Source: Subscription and allotment reports]

Date of financing	Date of maturity	Average rate (percent)	Total amount issued	Allotments by investor classes				
			52-week series	U.S. Gov't accounts and Federal Reserve banks 1/	Commer-cial banks	Corpo-rations 2/	Dealers and brokers	All other 3/
3/22/84	3/21/85	9.68	$8,252	$2,100	$1,596	$17	$3,736	$803
4/19/84	4/18/85	9.86	8,282	1,200	1,904	235	3,836	1,107
5/17/84	5/16/85	10.64	8,111	1,800	2,825	73	2,005	1,408
6/14/84	6/13/85	10.92	8,354	2,000	2,332	143	2,755	1,124
7/12/84	7/11/85	10.99	8,408	1,700	1,295	18	4,874	521
8/09/84	8/08/85	10.79	8,482	1,400	1,951	5	4,443	683
9/06/84	9/05/85	10.84	8,442	1,900	2,289	61	3,452	740
10/03/84	10/03/85	10.32	8,311	1,800	2,066	211	3,735	499
11/01/84	10/31/85	9.45	8,259	1,000	2,083	56	3,944	1,176
11/29/84	11/29/85	8.74	8,535	1,700	2,003	58	4,481	293
12/27/84	12/26/85	8.38	8,587	1,700	1,434	27	3,854	1,572
1/24/85	1/23/86	8.39	8,556	800	3,319	244	3,069	1,124
2/21/85	2/20/86	8.46	8,525	1,600	3,241	8	2,386	1,290
3/21/85	3/20/86	9.24	8,529	2,000	1,541	66	3,729	1,193
4/18/85	4/17/86	8.44	8,362	1,400	545	11	3,973	2,433
5/16/85	5/15/86	7.94	8,550	1,600	3,555	14	2,714	667
6/13/85	6/12/86	7.18	8,533	2,000	1,683	28	3,449	1,373
7/11/85	7/10/86	7.09	8,514	1,800	713	22	4,560	1,419
8/08/85	8/07/86	7.60	8,778	1,600	2,267	17	4,092	802
9/05/85	9/04/86	7.36	8,806	2,000	1,007	488	2,553	2,758
10/03/85	10/02/86	7.33	8,421	2,000	1,072	5	3,314	2,030
10/31/85	10/30/86	7.51	8,316	1,500	1,117	94	3,735	1,870
11/29/85	11/28/86	7.33	9,064	1,800	1,423	31	5,010	800
12/26/85	12/26/86	7.06	9,281	1,600	1,686	24	4,738	1,233
1/23/86	1/22/87	7.31	9,189	1,650	1,354	59	5,203	923
2/20/86	2/19/87	7.19	9,159	2,250	1,510	105	3,676	1,618
3/20/86	3/19/87	6.61	9,229	2,250	1,789	110	4,086	994

1/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

2/ Exclusive of banks and insurance companies.

3/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

Note.--For detail of offerings see table PDO-3.

U.S. SAVINGS BONDS AND NOTES

Series EE bonds, on sale since Jan. 1, 1980, are the only savings bonds currently sold. Series HH bonds are issued in exchange for series E and EE savings bonds and savings notes. Series A-D were sold from Mar. 1, 1935, through Apr. 30, 1941. Series E was on sale from May 1, 1941, through Dec. 31, 1979 (through June 1980 to payroll savers only). Series F and G were sold from May 1, 1941, through Apr. 30, 1952. Series H was sold from June 1, 1952, through Dec. 31, 1979. Series HH bonds were sold for cash from Jan. 1, 1980, through Oct. 31, 1982. Series J and K were sold from May 1, 1952, through Apr. 30, 1957.

U.S. savings notes were on sale May 1, 1967, through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of series E savings bonds. The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SBN-1. – Sales and Redemptions by Series, Cumulative through Mar. 31, 1986

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Savings bonds:						
Series A-D 2/	3,949	1,054	5,003	5,002	-	1
Series E, EE, H, and HH	238,901	91,566	330,467	249,273	79,807	1,339
Series F and G	28,396	1,125	29,521	29,517	-	4
Series J and K	3,556	198	3,754	3,753	-	1
Savings notes	862	407	1,269	996	272	-
Total	275,664	94,350	370,014	288,541	80,079	1,344

1/ Sales and redemption figures include exchange of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957; (2) series F and J bonds for series H bonds beginning January 1960; and (3) U.S. savings notes for series H bonds beginning January 1972; however, they exclude exchanges of series E bonds for series H and HH bonds.

2/ Details by series on a cumulative basis and by period of series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

Table SBN-2. – Sales and Redemptions by Period, All Series of Savings Bonds and Notes Combined

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions: Total	Redemptions: Sales price 1/	Redemptions: Accrued discount 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Fiscal years:								
1935-83	263,695	81,023	344,717	274,149	226,660	47,487	70,289	276
1984	3,901	5,302	9,203	6,070	3,744	2,326	73,096	602
1985	5,030	5,204	10,233	5,683	3,383	2,300	77,279	968
Calendar years:								
1935-83	264,522	82,319	346,841	275,358	227,408	47,950	70,733	752
1984	4,014	5,236	9,249	6,220	3,825	2,394	73,324	1,191
1985	5,441	5,332	10,773	5,481	3,290	2,190	78,344	1,463
1985-Mar	416	426	841	506	321	185	74,355	1,088
Apr	491	455	946	538	283	255	74,800	1,052
May	470	427	897	464	325	138	75,259	1,026
June	411	438	849	434	177	257	75,693	1,007
July	509	430	939	458	288	170	76,194	980
Aug	525	479	1,004	439	259	181	76,758	987
Sept	451	431	883	381	218	163	77,279	968
Oct	469	421	890	384	224	160	77,805	947
Nov	449	483	932	358	237	121	78,385	942
Dec	440	449	888	408	269	140	78,344	1,463
1986-Jan	591	447	1,038	587	413	173	78,838	1,414
Feb	507	497	1,004	430	198	233	79,456	1,370
Mar	611	448	1,059	468	282	186	80,079	1,339

1/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount have been estimated.

Table SBN-3. — Sales and Redemptions by Period, Series E, EE, H, and HH

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Exchange of E bonds for H and HH bonds	Amount outstanding	
				Total	Sales price	Accrued discount		Interest-bearing debt	Matured non-interest-bearing debt
Series E and EE									
Fiscal years:									
1941-83	214,174	78,645	292,820	222,277	177,165	45,113	7,813	62,460	269
1984	3,907	5,302	9,209	5,535	3,209	2,326	696	65,112	595
1985	5,025	5,204	10,229	5,191	2,891	2,300	685	69,114	946
Calendar years:									
1941-83	215,038	79,942	294,979	223,363	177,787	45,576	7,991	62,882	745
1984	3,988	5,236	9,224	5,670	3,276	2,394	675	65,328	1,175
1985	5,444	5,332	10,776	5,015	2,826	2,190	698	70,122	1,444
1985-Mar	430	426	855	467	281	185	69	66,315	1,074
Apr	493	455	948	494	240	255	56	66,749	1,038
May	474	427	901	420	282	138	61	67,195	1,012
June	388	438	826	398	141	257	49	67,592	994
July	506	430	935	417	247	170	64	68,067	973
Aug	513	479	993	403	223	181	57	68,612	961
Sept	460	431	892	344	182	163	60	69,114	946
Oct	481	421	902	342	182	160	73	69,621	927
Nov	446	483	929	328	207	121	49	70,177	922
Dec	442	449	891	375	236	139	49	70,122	1,444
1986-Jan	575	447	1,022	548	375	173	48	70,591	1,401
Feb	520	497	1,017	393	160	233	62	71,198	1,357
Mar	600	448	1,048	431	245	186	55	71,791	1,326
Series H and HH									
Fiscal years:									
1952-83	13,622	-	13,622	13,606	13,606	-	7,813	7,829	-
1984	-6	-	-6	535	535	-	696	7,984	-
1985	5	-	5	492	492	-	685	8,165	17
Calendar years:									
1952-83	13,584	-	13,584	13,723	13,723	-	7,991	7,851	-
1984	26	-	26	548	548	-	675	7,995	9
1985	-2	-	-2	465	465	-	698	8,222	14
1985-Mar	-14	-	-14	40	40	-	69	8,040	8
Apr	-2	-	-2	44	44	-	56	8,051	8
May	-5	-	-5	44	44	-	61	8,064	7
June	23	-	23	36	36	-	49	8,101	7
July	3	-	3	41	41	-	64	8,127	7
Aug	12	-	12	36	36	-	57	8,146	20
Sept	-9	-	-9	36	36	-	60	8,165	17
Oct	-12	-	-12	42	42	-	73	8,185	15
Nov	3	-	3	30	30	-	49	8,208	14
Dec	-2	-	-2	33	33	-	49	8,223	14
1986-Jan	16	-	16	39	39	-	48	8,247	13
Feb	-13	-	-13	38	38	-	62	8,259	13
Mar	11	-	11	37	37	-	55	8,288	12

Note.--Series E and EE include U.S. savings notes (Freedom Shares) on sale from May 1, 1967, through June 30, 1970, to E bond buyers.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. – Distribution of Federal Securities by Class of Investors and Type of Issues

[In millions of dollars. Source: Financial Management Service]

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities: Total outstanding	Held by U.S. Government accounts: Total	Held by U.S. Government accounts: Marketable	Held by U.S. Government accounts: Nonmarketable	Public issues held by Federal Reserve banks
1981	1,003,942	996,495	208,076	9,016	199,060	124,330
1982	1,146,987	1,140,883	216,404	7,944	208,460	134,393
1983	1,381,886	1,375,751	239,023	5,887	233,136	155,423
1984	1,576,748	1,559,570	263,084	4,994	258,090	155,018
1985	1,827,470	1,821,010	316,545	6,134	310,411	169,702
1985-Mar	1,715,148	1,695,223	295,499	4,981	290,518	160,983
Apr	1,737,119	1,730,666	300,434	4,963	295,471	173,913
May	1,758,330	1,751,838	305,313	4,687	300,626	164,245
June	1,779,026	1,759,826	314,156	3,905	310,251	169,110
July	1,805,324	1,798,912	316,533	6,059	310,474	167,095
Aug	1,822,387	1,806,906	317,437	6,003	311,434	170,109
Sept	1,827,470	1,821,010	316,545	6,134	310,411	169,702
Oct	1,836,210	1,829,885	313,898	14,824	299,074	168,705
Nov	1,904,542	1,888,844	336,370	20,322	316,048	169,168
Dec	1,950,293	1,943,402	348,859	20,381	328,478	181,327
1986-Jan	1,966,846	1,960,129	352,752	20,194	332,558	187,843
Feb	1,983,428	1,976,744	353,326	20,148	333,178	184,724
Mar	1,991,098	1,984,224	352,557	20,183	332,374	184,807

End of fiscal year or month	Interest-bearing public debt securities--Con.: Held by private investors: Total	Marketable	Nonmarketable	Matured public debt and debt bearing no interest	Agency securities: Total outstanding	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
1981	664,089	549,863	114,226	1,360	6,086	1,586	4,500
1982	790,086	682,085	108,001	1,151	4,952	1,340	3,612
1983	981,305	862,690	118,615	1,459	4,675	1,196	3,479
1984	1,141,468	1,016,544	124,925	12,696	4,481	1,179	3,302
1985	1,334,763	1,184,343	150,420	2,093	4,366	1,171	3,195
1985-Mar	1,238,741	1,105,706	133,036	15,508	4,417	1,174	3,243
Apr	1,256,319	1,122,019	134,300	2,051	4,402	1,174	3,228
May	1,282,280	1,145,376	136,905	2,097	4,395	1,174	3,221
June	1,276,560	1,137,697	138,863	14,815	4,386	1,171	3,215
July	1,315,284	1,170,395	144,889	2,031	4,381	1,171	3,210
Aug	1,319,359	1,171,651	147,708	11,108	4,374	1,171	3,203
Sept	1,334,763	1,184,343	150,420	2,093	4,366	1,171	3,195
Oct	1,347,282	1,192,090	155,191	1,964	4,362	1,169	3,193
Nov	1,383,306	1,221,979	161,327	11,342	4,356	1,167	3,189
Dec	1,413,216	1,235,945	177,271	2,540	4,351	1,167	3,184
1986-Jan	1,419,534	1,241,822	177,712	2,423	4,294	1,166	3,128
Feb	1,438,694	1,259,222	179,472	2,399	4,286	1,164	3,122
Mar	1,446,860	1,267,846	179,014	2,592	4,282	1,162	3,120

Table OFS-2. – Estimated Ownership of Public Debt Securities by Private Investors

[Par values 1/ in billions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of month	Total privately held	Commercial banks 2/	Nonbank investors: Total	Individuals 3/: Total	Savings bonds 4/	Other securities	Insurance companies	Money market funds	Corporations 5/	State and local governments 6/	Foreign and international 7/	Other investors 8/
1976-June	376.4	91.4	285.0	96.1	69.6	26.5	14.4	0.8	23.3	34.2	69.8	46.4
Dec	409.5	103.5	306.0	101.6	72.0	29.6	16.2	1.1	23.5	40.9	78.1	44.6
1977-June	421.0	102.7	318.3	104.9	74.4	30.5	18.1	.8	22.1	50.3	87.9	34.2
Dec	461.3	98.9	362.4	107.8	76.7	31.1	19.9	.9	18.2	58.1	109.6	47.9
1978-June	477.8	97.8	380.0	109.0	79.1	29.9	19.7	1.3	17.3	70.0	119.5	43.2
Dec	508.6	95.0	413.6	114.0	80.7	33.3	20.0	1.5	17.3	76.1	133.1	51.6
1979-June	516.6	86.1	430.5	115.5	80.6	34.9	20.9	3.8	18.6	78.7	114.9	78.1
Dec	540.5	88.1	452.4	118.0	79.9	38.1	21.4	5.6	17.0	81.7	119.0	89.7
1980-June	558.2	97.4	460.8	116.5	73.4	43.1	22.3	5.3	14.0	83.3	118.2	101.2
Dec	616.4	112.1	504.3	117.1	72.5	44.6	24.0	3.5	19.3	87.9	129.7	122.8
1981-June	651.2	119.7	531.5	107.4	69.2	38.2	26.4	9.0	19.9	94.2	136.6	138.0
Dec	694.5	111.4	583.1	110.8	68.1	42.7	29.0	21.5	17.9	96.8	136.6	170.5
1982-Mar	733.3	116.1	617.2	112.5	67.5	45.0	32.1	25.7	16.9	99.0	136.1	194.9
June	740.9	116.1	624.8	114.1	67.4	46.7	32.5	22.4	17.6	103.3	137.2	197.7
Sept	791.2	117.8	673.4	115.6	67.6	48.0	34.8	38.6	21.6	109.0	140.6	213.2
Dec	848.4	131.4	717.0	116.5	68.3	48.2	39.1	42.6	24.5	116.6	149.5	228.2
1983-Mar	906.6	153.2	753.4	116.7	68.8	47.9	43.7	44.8	27.2	123.7	156.2	241.1
June	948.6	171.6	777.0	121.3	69.7	51.6	47.4	28.3	32.8	135.2	160.1	251.9
Sept	982.7	176.3	806.4	128.9	70.6	58.4	51.2	22.1	35.9	143.0	160.1	265.0
Dec	1,022.6	188.8	833.8	133.4	71.5	61.9	56.7	22.8	39.7	150.5	166.3	264.4
1984-Mar	1,073.0	189.8	883.2	136.2	72.2	64.0	60.7	19.4	42.6	157.7	166.3	300.3
June	1,102.2	182.3	919.9	142.2	72.9	69.3	63.4	14.9	45.3	165.4	171.6	p317.1
Sept	1,154.1	183.0	971.1	142.4	73.7	68.7	68.4	13.6	47.7	p171.4	175.5	p351.1
Dec	1,212.5	183.4	1,029.1	143.8	74.5	69.3	76.4	25.9	50.1	p179.4	192.9	p360.6
1985-Mar	1,254.1	195.0	1,059.1	145.1	75.4	69.7	80.4	26.7	50.8	p189.7	186.4	p380.0
June	1,292.0	196.3	1,095.7	148.7	76.7	72.0	85.0	24.8	r54.9	p198.9	200.7	p386.9
Sept	1,338.2	196.9	1,141.3	r151.4	78.2	73.2	88.6	22.7	r59.0	p212.8	209.8	p401.2
Dec	r1,417.2	192.2	1,225.0	r154.8	79.8	r75.0	93.2	25.1	59.0	n.a.	214.6	n.a.
1986-Mar	1,458.9	195.1	1,263.8	p157.1	p81.4	p75.7	p95.8	29.6	59.6	n.a.	220.2	n.a.

1/ U.S. savings bonds, series A-F and J, are included at current redemption value.
2/ Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered and foreign banks.
3/ Includes partnerships and personal trust accounts.
4/ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.
5/ Exclusive of banks and insurance companies.
6/ Includes State and local pension funds.
7/ Consists of the investment of foreign balances and international accounts in the United States. Estimates reflect 1978 benchmark from December 1978 to date.
8/ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored agencies.

MARKET BID YIELDS ON TREASURY SECURITIES

Table MBY–1. – Treasury Market Bid Yields at Constant Maturities, Bills, Notes, and Bonds*

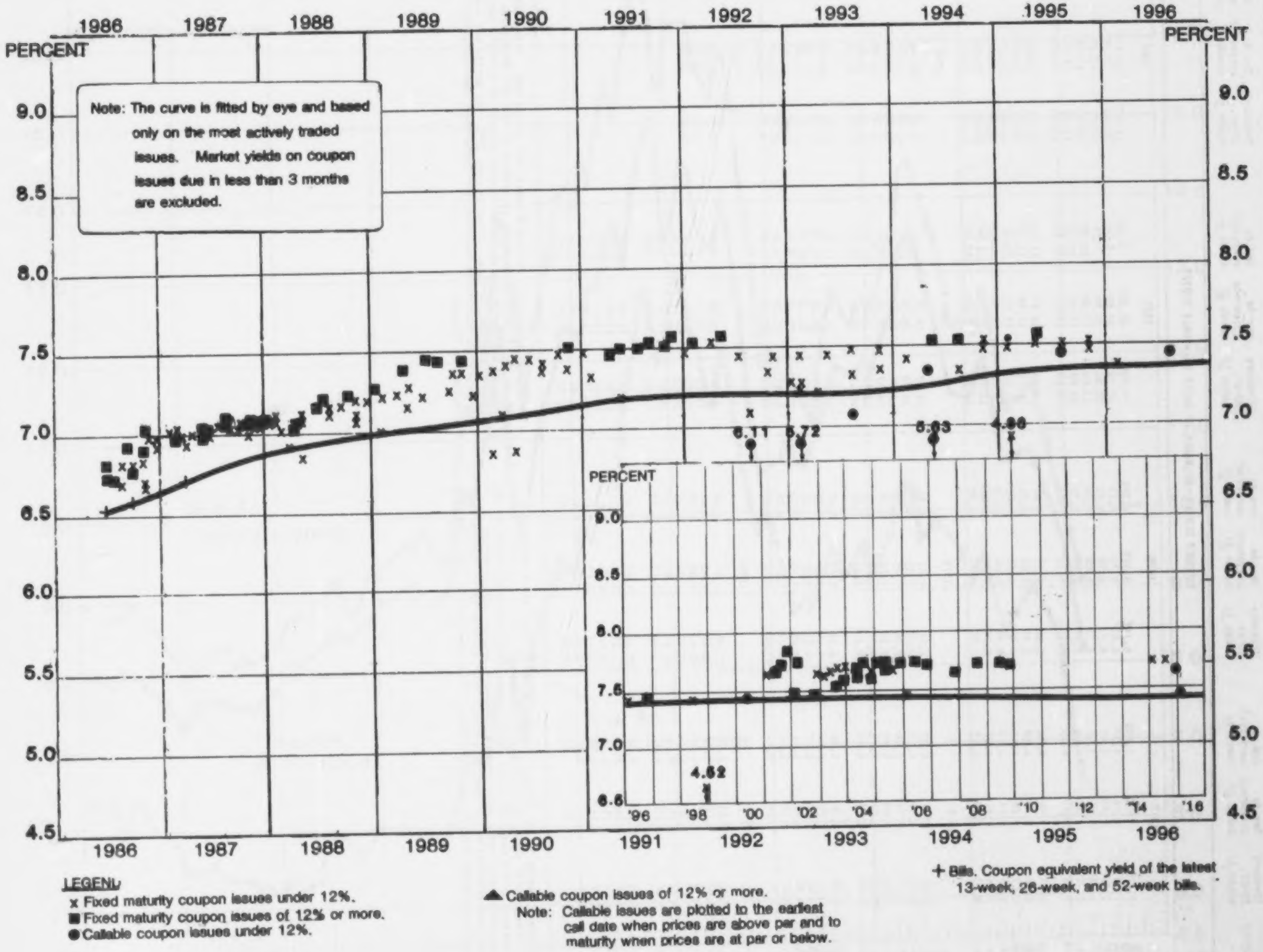
[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

Date	3-mo.	6-mo.	1-yr.	2-yr.	3-yr.	5-yr.	7-yr.	10-yr.	20-yr.	30-yr.
Monthly average										
1985-Apr...........	8.22%	8.71%	9.14%	10.09%	10.49%	11.01%	11.34%	11.43%	11.69%	11.47%
May...........	7.73	8.06	8.46	9.39	9.75	10.34	10.72	10.85	11.19	11.05
June...........	7.17	7.46	7.80	8.69	9.05	9.60	10.08	10.16	10.57	10.45
July...........	7.31	7.57	7.86	8.77	9.18	9.70	10.16	10.31	10.68	10.50
Aug...........	7.36	7.70	8.05	8.94	9.31	9.81	10.20	10.33	10.73	10.56
Sept...........	7.33	7.64	8.07	8.98	9.37	9.81	10.24	10.37	10.80	10.61
Oct...........	7.39	7.71	8.01	8.86	9.25	9.69	10.11	10.24	10.67	10.50
Nov...........	7.47	7.68	7.88	8.58	8.88	9.28	9.62	9.78	10.24	10.06
Dec...........	7.33	7.50	7.67	8.15	8.40	8.73	9.11	9.26	9.75	9.54
1986-Jan...........	7.30	7.53	7.73	8.14	8.41	8.68	9.03	9.19	9.59	9.40
Feb...........	7.29	7.47	7.61	7.97	8.10	8.34	8.58	8.70	9.08	8.93
Mar...........	6.76	6.89	7.03	7.21	7.30	7.46	7.67	7.78	8.09	7.96
End of month										
1985-Apr...........	8.12	8.57	8.99	9.91	10.39	10.91	11.31	11.41	11.70	11.48
May...........	7.37	7.61	7.98	8.92	9.27	9.68	10.15	10.28	10.70	10.58
June...........	7.04	7.32	7.71	8.67	9.08	9.65	10.08	10.25	10.61	10.47
July...........	7.52	7.82	8.12	9.01	9.47	9.98	10.41	10.57	10.89	10.70
Aug...........	7.37	7.69	8.03	8.96	9.33	9.74	10.17	10.28	10.67	10.48
Sept...........	7.26	7.42	7.99	8.88	9.27	9.73	10.15	10.31	10.75	10.57
Oct...........	7.42	7.67	7.92	8.70	9.06	9.47	9.82	10.01	10.45	10.28
Nov...........	7.39	7.63	7.85	8.46	8.70	9.07	9.47	9.59	10.07	9.86
Dec...........	7.28	7.44	7.60	7.98	8.22	8.49	8.87	9.00	9.50	9.27
1986-Jan...........	7.19	7.41	7.57	7.99	8.25	8.53	8.88	9.08	9.48	9.34
Feb...........	7.24	7.36	7.43	7.71	7.79	7.91	8.05	8.13	8.34	8.27
Mar...........	6.53	6.57	6.72	6.92	7.02	7.19	7.21	7.39	7.46	7.44

* Rates are from the Treasury yield curve.

YIELDS OF TREASURY SECURITIES, MAR. 31, 1986

Based on closing bid quotations



AVERAGE YIELDS OF LONG-TERM BONDS

Table AY–1. — Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds

[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

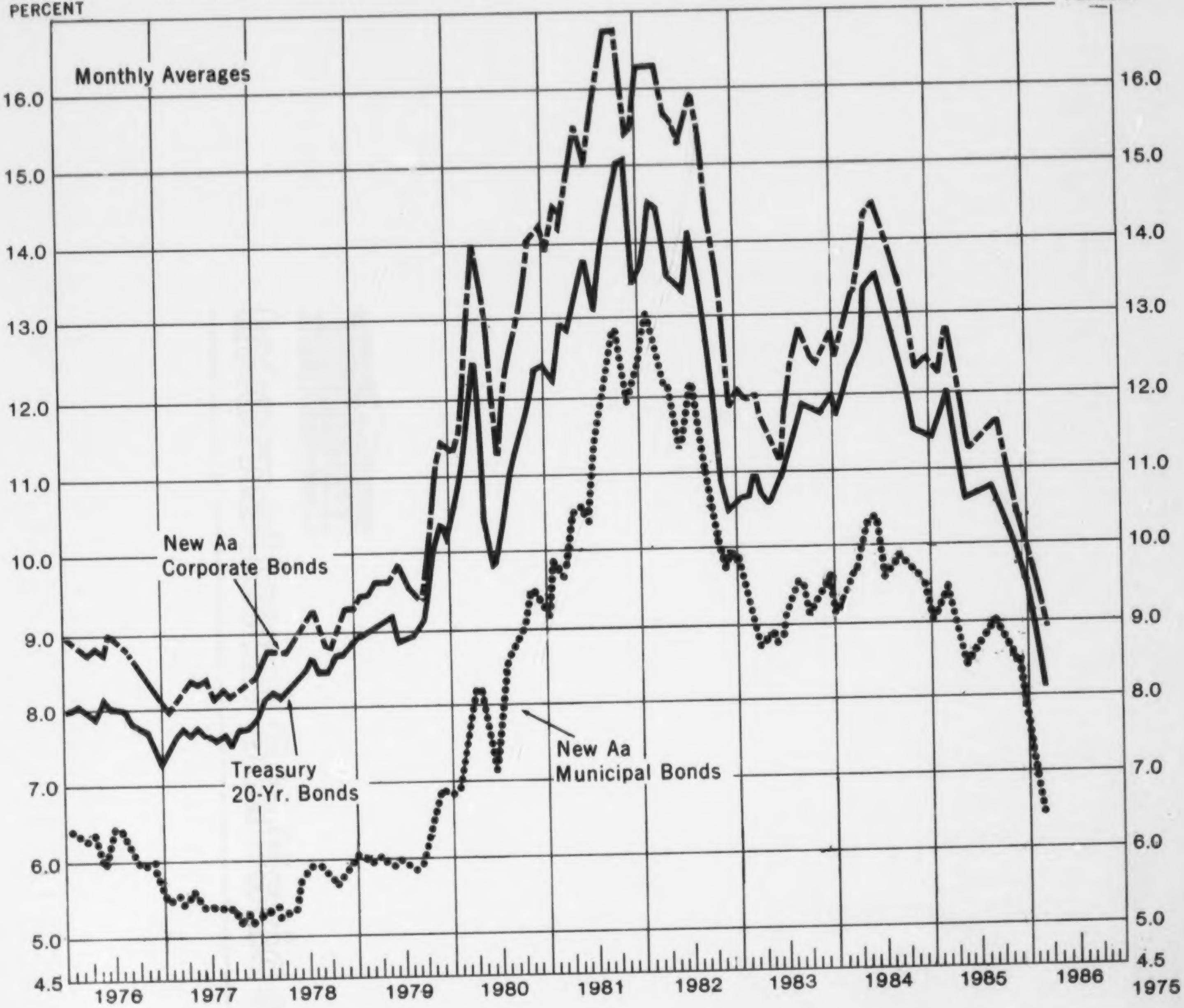
Period	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
MONTHLY SERIES--AVERAGES OF DAILY OR WEEKLY SERIES												
		1975			1978			1981			1984	
Jan.....	7.88%	9.17%	6.50%	8.14%	8.70%	5.36%	12.29%	14.01%	9.12%	11.82%	12.65%	9.18%
Feb.....	7.71	8.84	6.30	8.22	8.70	5.23	12.98	14.60	9.94	12.00	12.80	9.30
Mar.....	7.99	9.48	6.69	8.21	8.70	5.25	12.94	14.49	9.55	12.45	13.36	9.68
Apr.....	8.36	9.81	6.85	8.32	8.88	5.33	13.46	15.00	10.38	12.65	13.64	9.69
May.....	8.22	9.76	6.96	8.44	9.00	5.75	13.82	15.68	10.68	13.43	14.41	10.28
June....	8.04	9.27	6.59	8.53	9.15	5.91	13.20	14.97	10.53	13.54	14.49	10.44
July....	8.17	9.56	6.70	8.69	9.27	5.97	13.92	15.67	11.50	13.36	14.25	9.95
Aug.....	8.50	9.71	6.88	8.45	8.83	5.81	14.52	16.34	12.11	12.71	13.54	9.68
Sept....	8.57	9.89	6.91	8.47	8.78	5.61	15.07	16.97	12.92	12.42	13.37	9.93
Oct.....	8.35	9.54	6.79	8.69	9.14	5.76	15.13	16.96	12.63	12.04	13.02	9.97
Nov.....	8.28	9.48	6.67	8.75	9.30	5.81	13.56	15.53	11.94	11.66	12.40	9.79
Dec.....	8.23	9.59	[illegible]	8.90	9.30	6.08	13.73	15.55	12.30	11.64	12.47	9.65
		1976			1979			1982			1985	
Jan.....	8.01	8.97	[illegible]	8.98	9.47	5.95	14.57	16.34	n.a.	11.58	12.46	9.11
Feb.....	8.03	8.71	[illegible]	9.03	9.52	5.93	14.48	16.35	13.09	11.70	12.39	9.26
Mar.....	7.97	8.73	6.34	9.08	9.65	5.96	13.75	15.72	12.51	12.06	12.85	9.52
Apr.....	7.86	8.68	5.97	9.12	9.69	5.85	13.57	15.62	12.17	11.69	12.45	9.16
May.....	8.13	9.00	6.38	9.21	9.82	5.95	13.46	15.37	11.36	11.19	11.85	8.79
June....	8.03	8.90	6.39	8.91	9.51	5.84	14.18	15.96	12.14	10.57	11.33	8.46
July....	8.00	8.76	6.36	8.92	9.47	5.82	13.76	15.75	11.70	10.68	11.28	8.73
Aug.....	7.91	8.59	6.01	8.97	9.57	5.87	12.91	14.64	10.56	10.73	11.61	8.96
Sept....	7.78	8.37	5.87	9.21	9.87	6.16	12.16	13.78	10.16	10.80	11.66	9.04
Oct.....	7.70	8.25	5.91	9.99	11.17	6.71	10.97	12.63	9.75	10.67	11.51	9.00
Nov.....	7.64	8.17	5.97	10.37	11.52	6.84	10.57	11.89	9.99	10.24	11.19	8.45
Dec.....	7.30	7.90	5.41	10.18	11.30	6.67	10.62	12.15	9.84	9.75	10.42	8.44
		1977			1980			1983			1986	
Jan.....	7.48	7.96	5.52	10.65	11.65	6.98	10.78	12.04	9.75	9.59	10.33	8.02
Feb.....	7.64	8.18	5.41	12.21	13.23	7.35	11.03	12.11	9.75	9.08	9.76	6.93
Mar.....	7.73	8.33	5.59	12.49	14.08	8.30	10.80	11.81	8.86	8.09	8.95	6.45
Apr.....	7.67	8.30	5.33	11.42	13.36	7.85	10.63	11.58	8.94			
May.....	7.74	8.38	5.36	10.43	11.61	6.96	10.67	11.24	8.78			
June....	7.64	8.08	5.32	9.89	11.12	7.30	11.12	11.90	9.08			
July....	7.60	8.12	5.33	10.32	11.48	7.91	11.59	12.46	9.35			
Aug.....	7.64	8.06	5.39	11.07	12.31	8.33	11.96	12.89	9.70			
Sept....	7.57	8.11	5.15	11.47	12.74	8.80	11.82	12.68	9.23			
Oct.....	7.71	8.21	5.28	11.75	13.17	8.93	11.77	12.54	9.16			
Nov.....	7.76	8.26	5.14	12.44	14.10	9.46	11.92	12.86	9.39			
Dec.....	7.87	8.39	5.21	12.49	14.38	9.53	12.02	12.87	9.77			

1/ Treasury series is the 20-year constant maturity rate read from daily Treasury yield curves and averaged for the month.

2/ Treasury series based on 3-week moving average of reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time, the series reflects bond yields regardless of the call protection offered.

3/ Index of new reoffering yields on 20-year general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS



International Statistics

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on U.S. reserve assets and liabilities and other statistics related to the U.S. balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and selected liabilities to all other foreigners, which are used in the U.S. balance of payments statistics.

Table IFS-3 shows U.S. Treasury nonmarketable bonds and notes issued to official institutions and other residents of foreign countries.

Table IFS-4 presents a measure of weighted-average changes in exchange rates between the U.S. dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

[In millions of dollars]

End of calendar year or month	Total reserve assets 1/	Gold stock		Special drawing rights 1/ 4/	Foreign currencies 5/	Reserve position in International Monetary Fund 1/ 6/
		Total 2/	Treasury 3/			
1982	33,958	11,148	11,148	5,250	10,212	7,348
1983	33,747	11,121	11,121	5,025	6,289	11,312
1984	34,934	11,096	11,096	5,641	6,656	11,541
1985	43,186	11,090	11,090	7,293	12,856	11,947
1985-Apr	35,493	11,091	11,091	5,971	7,049	11,382
May	35,782	11,091	11,091	6,163	7,158	11,370
June	36,088	11,090	11,090	6,196	7,408	11,394
July	37,071	11,090	11,090	6,510	7,958	11,513
Aug	37,154	11,090	11,090	6,692	7,894	11,478
Sept	38,295	11,090	11,090	6,847	8,672	11,686
Oct	41,657	11,090	11,090	6,926	11,798	11,843
Nov	42,852	11,090	11,090	7,253	12,554	11,955
Dec	43,186	11,090	11,090	7,293	12,856	11,947
1986-Jan	43,673	11,090	11,090	7,441	13,318	11,824
Feb	45,505	11,090	11,090	7,960	14,283	12,172
Mar	44,919	11,090	11,090	7,839	13,965	12,025
Apr	46,491	11,090	11,090	8,097	15,062	12,242

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold held by the Exchange Stabilization Fund.

3/ Treasury values its gold stock at $42.2222 per fine troy ounce and pursuant to 31 U.S.C. 5117(b) issues gold certificates to the Federal Reserve at the same rate against all gold held.

4/ Includes allocations of SDR's in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR's. Allocations of SDR's on Jan. 1 of respective years are as follows: 1970, 867 million; 1971, 717 million; 1972, 710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are valued at current market exchange rates or, where appropriate, as such other rates as may be agreed upon by the parties to the transactions.

6/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the U.S. quota.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-2. – Selected U.S. Liabilities to Foreigners

[In millions of dollars]

End of calendar year or month	Total	Liabilities to foreign countries: Official institutions 1/: Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 2/	Nonmarketable U.S. Treasury bonds and notes	Other readily marketable liabilities 3/	Liabilities to banks 4/	Liabilities to other foreigners: Total	Liabilities reported by banks in U.S. 2/ 5/	Marketable U.S. Gov't bonds	Nonmarketable U.S. Treasury bonds and notes 6/	Liabilities to nonmonetary international and regional organizations 7/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1982	421,624	163,885	71,647	67,733	8,750	15,755	190,701	57,509	44,606	11,169	1,734	9,529
1983	485,452	170,104	79,876	68,514	7,250	14,464	232,053	72,171	56,887	15,284	-	11,124
1984 r........	545,999	174,780	86,065	69,019	5,800	13,895	257,460	99,169	67,894	31,275	-	14,590
1985	605,711	172,857	79,862	77,447	3,550	11,998	290,283	126,401	74,251	52,150	-	16,169
1985-Mar. r..	550,847	164,231	77,749	67,635	5,300	13,546	265,499	105,882	71,890	33,992	-	15,235
Apr. r..	551,837	165,035	80,012	67,010	4,900	13,112	260,902	108,331	71,475	36,856	-	17,570
May r...	555,212	168,078	79,859	70,541	4,500	13,178	260,050	110,254	72,589	37,665	-	16,830
June r..	564,051	172,008	81,546	73,216	4,500	12,746	264,229	111,992	71,289	40,703	-	15,822
July r..	573,134	174,921	82,795	75,013	4,500	12,614	267,920	115,906	71,565	44,341	-	14,388
Aug. r..	571,765	175,492	84,261	75,117	3,550	12,564	266,642	117,282	72,029	45,253	-	12,349
Sept. r.	581,471	174,492	82,382	76,181	3,550	12,379	270,406	121,409	73,219	48,190	-	15,163
Oct. r..	577,761	172,467	81,412	74,972	3,550	12,534	269,096	122,266	72,984	49,282	-	13,932
Nov. ...	583,896	174,260	83,608	74,735	3,550	12,367	267,737	126,705	74,909	51,796	-	15,194
Dec. ...	605,711	172,857	79,862	77,447	3,550	11,998	290,283	126,401	74,251	52,150	-	16,169
1986-Jan. ...	600,358	174,724	81,527	77,809	3,550	11,838	281,752	126,266	75,362	50,904	-	17,616
Feb. p..	605,825	174,152	80,746	78,428	3,150	11,827	285,069	130,009	75,902	54,107	-	16,595
Mar. p..	618,737	174,910	81,419	78,822	2,750	11,919	293,878	130,911	74,842	56,069	-	19,037

1/ Includes Bank for International Settlements.
2/ Derived by applying reported transactions to benchmark data.
3/ Includes debt securities of U.S. Government corporations, federally sponsored agencies, and private corporations.
4/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."
5/ Includes marketable U.S. Government bonds and notes held by foreign banks.
6/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.
7/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank.

Note.--Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the inclusion of investments by foreign official reserve agencies in debt securities of U.S. federally sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars" and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

Table IFS-3. – Nonmarketable U.S. Treasury Bonds and Notes Issued to Official Institutions and Other Residents of Foreign Countries

[In millions of dollars or dollar equivalent]

End of calendar year or month	Grand total	Payable in dollars: Total	Germany	Switzerland	Payable in foreign currencies: Total	Germany 1/	Switzerland 2/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1982..............................	10,484	8,750	8,750	-	1,734	1,275	459
1983..............................	7,250	7,250	7,250	-	-	-	-
1984..............................	5,800	5,800	5,800	-	-	-	-
1985..............................	3,550	3,550	3,550	-	-	-	-
1985-Apr..........................	4,900	4,900	4,900	-	-	-	-
May..........................	4,500	4,500	4,500	-	-	-	-
June..........................	4,500	4,500	4,500	-	-	-	-
July..........................	4,500	4,500	4,500	-	-	-	-
Aug..........................	3,550	3,550	3,550	-	-	-	-
Sept..........................	3,550	3,550	3,550	-	-	-	-
Oct..........................	3,550	3,550	3,550	-	-	-	-
Nov..........................	3,550	3,550	3,550	-	-	-	-
Dec..........................	3,550	3,550	3,550	-	-	-	-
1986-Jan..........................	3,550	3,550	3,550	-	-	-	-
Feb..........................	3,150	3,150	3,150	-	-	-	-
Mar..........................	2,750	2,750	2,750	-	-	-	-
Apr..........................	2,300	2,300	2,300	-	-	-	-

1/ Beginning 1978, indicates notes publicly issued to private German residents.
2/ Beginning 1979, indicates notes publicly issued to private Swiss residents.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. – Weighted Average of Exchange Rate Changes for the Dollar

[Percent change relative to exchange rates as of end-May 1970]

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ vis-a-vis: Currencies of OECD countries 2/	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ vis-a-vis: Currencies of 46 main trading countries 3/
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1978	-21.5	-4.1
1979	-18.4	+6.6
1980	-15.0	+21.3
1981	-3.4	+58.9
1982	+9.2	+141.2
1983	+21.8	+446.4
1984	+41.9	+1,853.3
1985	+35.6	+5,053.9
1985-Apr.	+46.2	+2,801.1
May	+46.8	+3,088.2
June	+45.9	+3,640.5
July	+40.2	+3,972.6
Aug.	+41.0	+4,154.9
Sept.	+38.1	+4,348.3
Oct.	+36.9	+4,538.2
Nov.	+34.8	+4,738.5
Dec.	+35.6	+5,053.9
1986-Jan.	+34.3	+5,451.1
Feb.	+29.5	+5,867.7
Mar. p	+31.0	+5,870.4
Apr. p	+25.5	+5,895.3

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, although such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: $m/m+x$ is U.S. imports as a proportion of its total trade with all countries in the set; and

$x/m+x$ is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90 percent of U.S. total trade.

CAPITAL MOVEMENTS

INTRODUCTION

Background

Data relating to capital movements between the United States and foreign countries have been collected in some form since 1935. Reports are filed with district Federal Reserve banks by commercial banks, thrift institutions, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States. Statistics on the principal types of data by country or geographical area are then consolidated and are published in the Treasury Bulletin.

The reporting forms and instructions 1/ used in the Treasury International Capital (TIC) Reporting System have been revised a number of times to meet changing conditions and to increase the usefulness of the published statistics. The most recent, general revision of the report forms became effective with the banking reports as of April 30, 1978, and with the nonbanking reports as of December 31, 1978. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms, and nonbanking enterprises.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and other affiliates abroad of U.S. banks and business concerns; the central governments, central banks, and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or to residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements which is included in the classification "Other Europe."

Reporting Coverage

Reports are required from banks, bank holding companies, International Banking Facilities (IBF's), savings and loan and other thrift institutions, securities brokers and dealers, and nonbanking enterprises in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign banking and nonbanking firms. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks, thrift institutions, and some brokers and dealers file monthly reports covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies vis-a-vis foreigners. Effective January 31, 1984, the specified exemption level applicable to the monthly and quarterly banking reports was raised from $10 million to $15 million. There is no separate exemption level for the semiannual reports.

Banks, securities brokers and dealers, and in some instances nonbanking enterprises report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks, thrift institutions and brokers, and other nonbanking enterprises if their liabilities to, or claims on, unaffiliated foreigners exceed a specified exemption level on a two quarter-end average basis. Effective March 31, 1982, this exemption level was set at $10 million, up from $2 million. Nonbanking enterprises also report for each monthend their U.S. dollar-denominated deposit and certificates of deposit claims of $10 million or more on banks abroad.

Description of Statistics

Section I presents data on liabilities to foreigners reported by banks, thrift institutions, brokers, and dealers in the United States. Beginning April 1978, the following major changes were made in the reporting coverage: Amounts due to banks' own foreign offices are reported separately; a previous distinction between short-term and long-term liabilities was eliminated; a separation was provided of the liabilities of the respondents themselves from their custody liabilities to foreigners; and foreign currency liabilities are only available quarterly. Also, beginning April 1978, the data on liabilities were made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners. Effective as of January 31, 1985, savings and loan associations and other thrift institutions began to file the TIC banking forms. Previously they had reported on TIC forms for nonbanking enterprises.

Section II presents the claims on foreigners reported by banks in the United States. Beginning with data reported as of the end of April 1978, a distinction was made between banks' claims held for their own account and claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, the distinction in reporting of long-term and short-term components of banks' claims was discontinued. Maturity data began to be collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims are also collected on a quarterly basis only. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States. See notes to section I above concerning the reporting of thrift institutions.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, was the adoption of a broadened concept of "foreign public borrower," which replaced the previous category of "foreign official institution" to produce more meaningful information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions, and other agencies which are majority-owned by the central government or its departments; State, provincial, and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

Section III includes supplementary statistics on U.S. banks' liabilities to, and claims on, foreigners. The supplementary data on banks' loans and credits to nonbank foreigners combine selected information from the TIC reports with data from the monthly Federal Reserve 2502 reports submitted for major foreign branches of U.S. banks. Other supplementary data on U.S. banks' dollar liabilities to, and banks' own dollar claims on, countries not regularly reported separately are available semiannually in the May and November issues of the Treasury Bulletin.

Section IV shows the liabilities to, and claims on, unaffiliated foreigners by exporters, importers, industrial and commercial concerns, financial institutions other than banks, thrift institutions, brokers, and other nonbanking enterprises in the United States. The data exclude the intercompany accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business enterprises to the Department of Commerce on its direct investment forms.) The data also exclude claims held through banks in the United States. Beginning with data reported as of December 31, 1978, financial liabilities and claims of reporting enterprises are distinct from their commercial liabilities and claims; and items are collected on a time remaining to maturity basis instead of the original maturity basis used previously.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, table IFS-3). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. Also, see notes for section I above concerning the reporting of thrift institutions.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with U.S. residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the U.S. balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Data Management, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D.C. 20220, or from district Federal Reserve banks.

CAPITAL MOVEMENTS

Section I. – Liabilities to Foreigners Reported by Banks in the United States

Table CM–I–1. – Total Liabilities by Type of Holder

[In millions of dollars]

End of calendar year or month	Total liabilities	Foreign countries						International and regional 2/			Memoranda	
		Official institutions 1/			Banks and other foreigners						Total liabilities to all foreigners reported by IBF's 4/	
		Total	Payable in dollars	Payable in foreign currencies 3/	Total	Payable in dollars	Payable in foreign currencies 3/	Total	Payable in dollars	Payable in foreign currencies 3/	Payable in dollars	Payable in foreign currencies 3/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1982	311,900	71,647	71,647	-	235,307	230,487	4,820	4,946	4,922	24	122,465	2,717
1983	374,826	79,876	79,876	-	288,940	283,774	5,167	6,010	5,957	53	154,283	2,365
1984	415,893	86,065	86,065	-	325,354	316,787	8,567	4,473	4,454	20	170,097	3,352
1985	449,966	79,862	79,862	-	364,534	349,242	15,292	5,569	5,566	3	181,280	7,137
1985-Mar. r	421,230	77,749	77,749	-	337,388	329,419	7,970	6,092	6,070	22	179,078	3,539
Apr. r	418,742	80,012	80,012	-	332,377	324,407	7,970	6,353	6,331	22	171,618	3,539
May r	419,379	79,859	79,859	-	332,639	324,669	7,970	6,881	6,859	22	173,722	3,539
June r	422,937	81,546	81,546	-	335,518	325,309	10,210	5,873	5,844	28	170,932	4,360
July r	427,327	82,795	82,795	-	339,484	329,275	10,210	5,048	5,019	28	174,104	4,360
Aug. r	430,313	84,261	84,261	-	338,671	328,461	10,210	7,382	7,353	28	176,229	4,360
Sept. r	433,659	82,382	82,382	-	343,625	330,909	12,716	7,651	7,467	184	171,927	5,837
Oct. r	430,441	81,412	81,412	-	342,079	329,363	12,716	6,950	6,766	184	172,235	5,837
Nov. r	434,242	83,608	83,608	-	342,646	329,930	12,716	7,988	7,803	184	170,550	5,837
Dec.	449,966	79,862	79,862	-	364,534	349,242	15,292	5,569	5,566	3	181,280	7,137
1986-Jan.	446,131	81,527	81,527	-	357,114	341,822	15,292	7,490	7,487	3	176,804	7,137
Feb. p	451,717	80,746	80,746	-	360,971	345,679	15,292	10,000	9,997	3	179,920	7,137
Mar. p	455,371	81,419	81,419	-	368,721	353,429	15,292	5,231	5,228	3	181,948	7,137

1/ Includes Bank for International Settlements.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

3/ Data as of preceding quarter for non-quarter-end months.

4/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

Note.--Total liabilities include liabilities previously classified as either "short term" or "long term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of Apr. 30, 1978, and historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

Table CM-I-2. – Total Liabilities by Type, Payable in Dollars

Part A – Foreign Countries

[In millions of dollars]

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks					Other foreigners			
		Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	To own foreign offices	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1982........	302,134	1,899	5,528	46,658	17,562	8,675	28,386	5,809	23,792	119,219	5,209	33,219	1,540	4,637
1983........	363,649	1,837	7,318	54,341	16,379	8,759	37,439	10,178	25,400	145,111	6,577	42,290	3,686	4,334
1984........	402,852	1,823	9,374	59,976	14,893	10,556	47,095	11,448	29,149	150,646	6,938	52,678	4,029	4,250
1985........	429,105	2,077	10,935	53,252	13,598	10,271	48,962	9,554	33,122	173,082	8,673	54,752	4,243	6,583
1985-Mar.r..	407,168	1,923	8,533	54,685	12,609	9,137	54,106	10,602	28,973	154,711	6,863	55,095	4,182	5,749
Apr.r..	404,419	1,975	9,191	57,226	11,621	9,266	51,473	10,446	29,323	152,424	6,895	54,743	3,973	5,864
May r..	404,528	1,630	8,743	56,691	12,795	8,714	52,568	10,216	28,764	151,818	7,098	55,491	3,915	6,086
June r.	406,855	1,881	9,166	58,589	11,909	9,847	49,739	9,745	29,148	155,539	7,526	54,147	4,085	5,531
July r.	412,069	1,546	9,121	60,727	11,401	8,647	49,759	9,934	29,382	159,987	7,299	54,524	4,012	5,730
Aug.r..	412,722	1,538	9,340	60,921	12,463	8,594	49,846	9,966	29,240	158,787	7,351	55,446	4,071	5,161
Sept.r.	413,291	2,151	8,954	56,493	14,784	10,468	48,744	9,952	31,088	157,438	8,064	55,227	4,193	5,735
Oct.r..	410,775	1,707	10,277	54,398	15,031	9,045	47,833	9,897	29,568	160,037	7,555	55,029	4,232	6,167
Nov.r..	413,538	2,018	10,523	54,331	16,736	10,043	46,809	9,429	29,800	158,939	8,627	55,932	4,360	5,991
Dec....	429,105	2,077	10,935	53,252	13,598	10,271	48,962	9,554	33,122	173,082	8,673	54,752	4,243	6,583
1986-Jan....	423,349	1,638	10,680	53,294	15,915	9,792	44,662	9,223	32,440	170,342	8,122	56,530	4,068	6,643
Feb.p..	426,425	1,602	10,189	54,420	14,536	9,659	45,617	9,501	32,702	172,298	8,214	56,796	4,491	6,400
Mar.p..	434,848	1,917	10,396	55,933	13,173	9,692	50,115	9,869	33,656	175,255	8,484	55,456	4,601	6,302

Part B – Nonmonetary International and Regional Organizations

[In millions of dollars]

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 2/
		Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)
1982....................	4,922	106	1,664	1,621	1,531
1983....................	5,957	297	3,584	463	1,612
1984....................	4,454	254	1,267	916	2,017
1985....................	5,566	85	2,067	1,736	1,678
1985-Mar...............	6,070	191	1,653	2,082	2,144
Apr..............	6,331	167	2,441	1,434	2,289
May..............	6,859	264	3,912	775	1,908
June.............	5,844	164	3,158	642	1,880
July.............	5,019	134	2,556	767	1,563
Aug..............	7,353	252	4,366	742	1,993
Sept.............	7,467	243	2,261	2,759	2,204
Oct..............	6,766	143	1,299	3,636	1,687
Nov..............	7,803	252	1,051	5,069	1,432
Dec..............	5,566	85	2,067	1,736	1,678
1986-Jan..............	7,487	96	2,369	3,216	1,806
Feb.p............	9,997	184	4,022	4,219	1,572
Mar.p............	5,228	102	397	2,311	2,418

1/ Includes Bank for International Settlements.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.--Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

CAPITAL MOVEMENTS

Table CM-I-3. – Total Liabilities by Country

[Position at end of period in millions of dollars]

Country	Calendar year			1985		1986		
	1983	1984	1985	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:								
Austria	590	617	711	687	711	710	788	1,684
Belgium-Luxembourg	3,193	4,424	5,752	6,008	5,752	5,726	5,270	4,803
Bulgaria	46	50	44	26	44	15	16	29
Czechoslovakia	23	44	78	52	78	39	30	81
Denmark	481	486	620	743	620	644	640	643
Finland	532	434	508	521	508	390	523	371
France	9,657	12,842	16,393	16,323	16,393	16,447	16,000	16,757
German Democratic Republic	135	190	113	143	113	94	70	142
Germany	3,799	3,711	5,300	7,696	5,300	6,087	5,774	6,155
Greece	522	702	665	576	665	613	682	537
Hungary	148	138	171	196	171	104	194	212
Italy	3,632	11,025	10,091	9,385	10,091	8,187	7,684	7,664
Netherlands	4,438	4,973	4,383	4,566	4,383	4,241	4,199	4,504
Norway	1,683	1,553	852	1,011	852	788	886	473
Poland	85	52	49	58	49	46	46	48
Portugal	381	608	661	627	661	716	694	715
Romania	160	65	69	73	69	33	62	80
Spain	1,609	2,090	2,135	2,145	2,135	1,921	1,816	1,793
Sweden	1,806	1,680	1,359	1,494	1,359	1,638	1,708	1,581
Switzerland	32,529	32,020	29,207	29,483	29,207	26,585	26,072	27,201
Turkey	471	585	429	288	429	505	404	383
United Kingdom	61,537	69,984	79,566	76,889	79,566	83,558	83,101	81,554
U.S.S.R.	65	79	105	44	105	43	64	63
Yugoslavia	562	602	673	676	673	595	601	535
Other Europe	7,413	7,356	9,697	8,653	9,697	7,705	6,373	5,422
Total Europe	140,497	156,307	169,633	168,361	169,633	167,429	163,248	163,426
Canada	16,450	1 ,346	18,155	17,108	18,155	18,766	22,195	23,226
Latin America and Caribbean:								
Argentina	4,042	4,399	6,037	5,905	6,037	5,793	5,558	5,163
Bahamas	55,980	57,198	57,964	53,678	57,964	54,153	54,973	55,612
Bermuda	2,423	2,459	2,856	2,542	2,856	2,687	2,239	2,416
Brazil	3,173	5,294	5,389	5,633	5,389	6,069	5,778	6,090
British West Indies	35,493	37,508	43,896	37,062	43,896	41,720	42,378	45,193
Chile	1,843	2,038	2,054	2,878	2,054	2,031	2,009	2,094
Colombia	1,696	2,523	3,109	2,926	3,109	3,343	3,147	3,086
Cuba	8	10	11	7	11	16	6	7
Ecuador	1,047	1,092	1,239	1,253	1,239	1,211	1,172	1,207
Guatemala	789	899	1,072	1,090	1,072	1,147	1,133	1,128
Jamaica	109	186	122	150	122	244	126	144
Mexico	10,739	12,614	14,549	14,423	14,549	14,206	13,937	13,484
Netherlands Antilles	3,902	4,278	4,987	4,717	4,987	4,808	4,672	4,682
Panama	5,952	6,960	7,583	6,524	7,583	7,506	7,251	7,306
Peru	1,167	1,267	1,166	1,125	1,166	1,124	1,100	1,176
Trinidad and Tobago	133	343	342	213	342	229	179	251
Uruguay	1,245	1,395	1,551	1,535	1,551	1,732	1,729	1,569
Venezuela	8,687	10,561	12,063	11,440	12,063	11,611	11,886	11,814
Other Latin America and Caribbean	3,410	3,963	4,377	4,488	4,377	4,378	4,390	4,425
Total Latin America and Caribbean	141,838	154,987	170,365	157,591	170,365	164,009	163,664	166,848
Asia:								
China:								
Mainland	250	1,155	1,594	1,380	1,594	1,003	1,624	1,411
Taiwan	4,051	4,992	7,805	7,433	7,805	9,098	9,667	10,846
Hong Kong	6,712	7,375	9,288	9,378	9,288	9,442	9,420	9,869
India	472	512	716	565	716	611	635	931
Indonesia	997	1,033	1,470	1,381	1,470	1,528	1,742	2,111
Israel	1,733	1,273	1,599	1,606	1,599	1,463	1,362	1,455
Japan	18,347	23,173	27,149	24,716	27,149	29,120	30,469	32,346
Korea	1,654	1,737	1,670	1,697	1,670	1,508	1,606	1,555
Lebanon	262	417	325	334	325	322	336	343
Malaysia	289	922	793	970	793	631	402	483
Pakistan	337	529	572	502	572	579	586	561
Philippines	1,249	1,383	1,216	1,308	1,216	1,018	1,162	1,064
Singapore	8,228	10,294	7,065	7,469	7,065	7,043	7,256	7,648
Syria	30	61	45	39	45	44	39	41
Thailand	748	1,258	1,359	1,069	1,359	1,200	1,141	1,104
Oil-exporting countries 1/	13,150	16,913	14,562	15,021	14,562	15,212	16,346	15,422
Other Asia	605	638	651	727	651	632	585	1,079
Total Asia	59,115	73,666	77,879	75,594	77,879	80,453	84,379	88,260
Africa:								
Egypt	672	648	1,363	780	1,363	1,080	987	871
Ghana	39	37	33	33	33	33	51	38
Liberia	219	267	375	327	375	366	351	347
Morocco	84	118	163	145	163	98	92	91
South Africa	453	336	401	480	401	579	434	478
Zaire	87	153	163	140	163	73	92	95
Oil-exporting countries 2/	620	1,189	1,512	1,411	1,512	1,651	1,632	1,618
Other Africa	660	658	907	698	907	785	753	755
Total Africa	2,834	3,405	4,916	4,014	4,916	4,676	4,392	4,293
Other countries:								
Australia	7,871	5,323	2,802	2,955	2,802	2,729	3,047	3,258
All other	211	385	648	631	648	578	794	831
Total other countries	8,082	5,708	3,450	3,585	3,450	3,308	3,841	4,089
Total foreign countries	368,816	411,419	444,397	426,254	444,397	438,641	441,717	450,140
International and regional:								
International	5,281	3,747	4,551	7,117	4,551	6,109	8,801	4,139
European regional	111	53	33	30	33	39	57	71
Latin American regional	465	607	897	599	897	912	867	919
Asian regional	92	54	54	213	54	415	247	71
African regional	14	10	33	27	33	15	19	31
Middle Eastern regional	48	2	1	2	1	*	10	1
Total international and regional	6,010	4,473	5,569	7,988	5,569	7,490	10,000	5,231
Grand total	374,826	415,893	449,966	434,242	449,966	446,131	451,717	455,371

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM-I-4. – Total Liabilities by Type and Country, as of Mar. 31, 1986, Preliminary

[Position in millions of dollars]

Country	Total liabilities			Liabilities payable in dollars											Memorandum
				Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				
	Total	Payable in dollars	Payable in foreign currencies 1/	Banks' own liabilities	Custody liabilities	Deposits		Short-term U.S. Treasury obligations	Other liabilities		Deposits		Short-term U.S. Treasury obligations	Other liabilities	Negotiable CD's held for all foreigners
						Demand	Time 2/				Demand	Time 2/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	1,684	1,665	19	1,244	422	72	160	354	227	791	12	36	2	11	11
Belgium-Luxembourg	4,803	4,265	538	3,898	367	164	1,352	122	939	1,403	92	129	27	36	154
Bulgaria	29	29	-	28	1	26	-	-	1	-	*	1	-	-	-
Czechoslovakia	81	81	-	79	1	25	2	-	52	-	1	1	-	*	-
Denmark	643	536	107	435	101	202	62	79	76	84	16	6	1	22	*
Finland	371	354	17	302	52	34	78	30	120	47	23	21	*	1	9
France	16,757	15,905	852	9,633	6,272	392	2,587	6,062	2,237	4,240	131	248	27	42	73
German Democratic Republic	142	142	*	137	5	62	45	2	16	5	1	5	1	5	*
Germany	6,165	5,680	485	3,237	2,453	493	224	2,270	751	1,375	125	290	114	49	23
Greece	537	535	1	460	75	72	76	50	31	19	52	225	5	6	17
Hungary	212	212	*	209	3	118	16	-	75	*	1	2	-	*	-
Italy	7,664	7,215	449	5,732	1,483	310	1,866	975	1,376	2,040	103	258	11	157	52
Netherlands	4,504	4,332	172	3,091	1,241	160	943	1,153	484	1,167	88	232	14	90	4
Norway	473	469	4	382	87	168	25	72	68	52	25	15	2	45	11
Poland	45	44	*	38	6	22	7	-	8	-	1	6	*	*	-
Portugal	715	705	10	680	25	57	69	-	83	20	23	299	4	151	9
Romania	80	80	-	71	9	9	1	-	43	23	1	3	-	-	-
Spain	1,793	1,771	22	1,692	80	177	257	-	123	110	100	947	17	40	41
Sweden	1,581	1,565	16	673	892	158	164	888	185	132	16	20	1	2	1
Switzerland	27,201	26,736	466	5,728	21,008	887	1,288	15,518	5,664	1,872	168	823	489	146	2,231
Turkey	383	383	*	329	54	100	96	41	48	60	6	22	1	*	-
United Kingdom	81,554	78,559	2,995	68,635	9,924	1,746	13,386	2,147	9,690	47,602	400	529	1,671	1,889	136
U.S.S.R.	63	63	-	60	3	16	3	-	27	-	1	4	2	10	-
Yugoslavia	535	535	*	529	6	58	106	-	88	261	5	18	-	2	*
Other Europe	5,422	5,360	62	3,403	1,956	69	2,349	965	1,657	25	75	132	77	10	786
Total Europe	163,426	157,231	6,195	110,705	46,526	5,609	25,186	30,749	23,965	61,228	1,475	4,262	2,344	2,415	3,559
Canada	23,225	22,496	729	17,858	4,638	241	3,032	3,030	2,093	5,119	369	7,406	737	479	500
Latin America and Caribbean:															
Argentina	5,163	5,155	7	4,380	776	78	16	503	289	62	569	3,570	21	48	31
Bahamas	55,612	55,268	343	54,634	634	26	6,716	127	2,528	44,771	47	571	144	337	326
Bermuda	2,416	2,324	92	1,542	782	35	600	116	306	67	38	483	104	575	47
Brazil	6,090	6,071	20	4,549	1,522	399	1,062	1,232	1,279	196	295	1,537	36	44	36
British West Indies	45,193	43,942	1,251	43,248	693	48	10,376	116	3,425	28,979	60	717	107	113	42
Chile	2,094	2,083	11	2,030	53	58	179	-	78	35	294	1,388	33	17	14
Colombia	3,086	3,079	7	2,458	620	64	144	267	511	23	236	1,802	10	22	154
Cuba	7	7	-	6	1	*	*	-	1	-	1	5	-	*	-
Ecuador	1,207	1,207	*	1,200	7	47	362	-	28	9	92	660	4	6	2
Guatemala	1,128	1,127	1	1,106	21	41	50	1	18	3	108	677	*	29	8
Jamaica	144	144	*	142	2	35	10	-	6	9	17	66	-	2	2
Mexico	13,484	12,980	504	12,137	843	158	570	-	216	192	1,343	9,472	233	796	423
Netherlands Antilles	4,682	4,570	112	4,327	243	22	242	65	159	2,686	119	1,088	86	132	26
Panama	7,306	7,216	90	6,636	580	68	671	4	284	2,076	198	3,319	433	165	104
Peru	1,176	1,176	*	1,156	20	36	5	1	41	7	79	991	6	11	4
Trinidad and Tobago	251	242	9	241	1	21	12	1	61	1	28	117	-	*	-
Uruguay	1,569	1,567	2	1,514	53	29	92	-	150	70	142	1,032	36	17	11
Venezuela	11,814	11,670	144	10,076	1,594	254	1,440	1,485	333	667	684	6,643	21	142	77
Other Latin America and Caribbean	4,425	4,399	26	4,215	184	220	169	20	237	186	516	2,975	17	60	37
Total Latin America and Caribbean	166,849	164,228	2,620	155,598	8,630	1,641	22,726	3,928	9,949	80,041	4,852	37,285	1,290	2,516	1,344
Asia:															
China:															
Mainland	1,411	1,410	*	1,392	18	29	905	-	351	10	15	98	-	2	*
Taiwan	10,846	10,840	6	5,739	5,101	226	2,113	4,998	2,591	129	183	567	11	23	16
Hong Kong	9,869	8,643	1,226	8,081	562	343	873	381	263	4,259	348	2,083	51	42	24
Indonesia	931	926	5	588	338	79	37	244	454	40	28	42	*	1	*
India	2,111	2,107	4	1,530	577	155	308	435	433	542	55	179	-	*	*
Israel	1,455	1,451	4	764	687	55	254	621	102	46	48	307	8	10	40
Japan	32,346	28,273	4,073	20,717	7,556	1,156	704	5,834	1,764	17,565	253	566	77	234	131
Korea	1,555	1,551	4	937	613	200	201	382	291	383	15	71	-	7	2
Lebanon	343	342	2	336	7	56	37	3	19	19	27	178	2	1	*
Malaysia	483	483	*	158	325	42	14	319	58	27	10	12	*	*	-
Pakistan	561	561	*	171	390	36	4	378	40	41	12	49	-	2	-
Philippines	1,054	978	76	944	35	140	53	-	58	89	150	461	2	25	4
Singapore	7,648	7,476	172	4,699	2,777	127	1,220	2,761	586	2,608	22	169	1	1	*
Syria	41	41	-	40	1	9	*	-	-	-	7	24	*	*	*
Thailand	1,104	1,103	1	411	692	82	27	666	98	63	21	145	*	2	1
Other Asia	16,501	16,461	40	6,882	9,579	426	1,674	3/8,379	2,535	2,118	237	860	3/43	190	314
Total Asia	88,260	82,647	5,612	53,389	29,259	3,161	8,423	25,401	9,644	27,941	1,430	5,812	196	640	534
Africa:															
Egypt	871	870	1	592	279	154	221	150	76	55	17	70	1	126	126
Ghana	38	38	-	38	*	14	14	*	*	1	6	4	-	-	-
Liberia	347	346	*	303	43	7	3	-	5	1	40	246	11	33	24
Morocco	91	91	-	35	56	12	4	-	8	2	8	6	-	51	51
South Africa	478	465	13	417	49	156	1	43	129	83	21	30	1	1	1
Zaire	95	95	-	88	7	12	*	6	59	8	5	5	1	*	-
Other Africa	2,373	2,353	19	2,133	221	445	893	3/130	491	117	149	116	3/2	10	9
Total Africa	4,293	4,260	33	3,606	654	799	1,136	330	768	267	246	476	15	221	211
Other countries:															
Australia	3,258	3,236	22	822	2,414	116	5	2,297	295	316	93	81	7	27	38
All other	831	750	80	661	90	42	4	69	114	342	29	133	12	4	-
Total other countries	4,089	3,986	103	1,483	2,504	158	10	2,366	409	659	122	214	19	31	38
Total foreign countries	450,140	434,848	15,292	342,638	92,210	11,609	60,511	65,801	46,829	175,255	8,404	55,456	4,601	6,302	6,184
International and regional:															
International	4,139	4,139	-	1,187	2,952	78	328	2,311	1,417	-	*	2	-	5	-
European regional	71	71	-	70	1	18	13	-	40	-	*	*	-	-	-
Latin American regional	919	916	3	76	840	4	47	-	864	-	*	*	-	-	392
Asian regional	71	71	-	44	27	1	6	-	64	-	-	*	-	-	27
African regional	31	31	-	31	-	2	-	-	28	-	*	*	-	-	-
Middle Eastern regional	1	1	-	1	-	1	-	-	-	-	-	-	-	-	-
Total international and regional	5,231	5,228	3	1,409	3,820	101	394	2,311	2,413	-	1	2	-	5	419
Grand total	455,371	440,076	15,295	344,046	96,030	11,710	60,906	68,113	49,242	175,255	8,404	55,458	4,601	6,307	6,603

* Less than $500,000.

1/ As of the end of December 1985.

2/ Excludes negotiable time certificates of deposit, which are included in "Other liabilities."

3/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to $7,934 million.

Section II. – Claims on Foreigners Reported by Banks in the United States

Table CM–II–1. – Total Claims by Type

[Position at end of period in millions of dollars]

	Calendar year 1983	1984			1985			
		June	Sept.	Dec. r	Mar. r	June r	Sept. r	Dec.
Type of claim								
Total claims	434,505	456,207	438,390	445,631	445,705	442,255	439,641	448,831
Payable in dollars	426,215	446,419	428,830	433,078	432,647	427,832	424,081	432,090
Banks' own claims on foreigners	391,312	409,275	394,294	400,162	399,001	397,299	390,612	403,209
Foreign public borrowers	57,569	60,477	60,615	62,237	61,924	61,286	60,382	60,331
Unaffiliated foreign banks:								
Deposits	47,126	49,706	47,557	49,226	51,519	49,424	49,806	47,416
Other	76,711	80,413	74,991	75,706	72,721	70,051	68,242	68,829
Own foreign offices	146,393	158,760	152,001	156,216	157,718	162,879	159,520	176,535
All other foreigners	63,514	59,920	59,130	56,777	55,119	53,658	52,663	50,098
Claims of banks' domestic customers	34,903	37,144	34,537	32,916	33,646	30,534	33,468	28,881
Deposits	2,969	3,458	4,575	3,380	3,806	2,870	3,314	3,336
Negotiable and readily transferable instruments	26,064	26,324	23,907	23,805	24,641	22,164	24,827	19,332
Collections and other	5,870	7,362	6,055	5,732	5,198	5,499	5,327	6,214
Payable in foreign currencies	8,290	9,788	9,560	12,553	13,058	14,422	15,561	16,741
Banks' own claims on foreigners	7,231	9,561	9,279	11,984	12,618	14,179	15,233	16,161
Claims of banks' domestic customers	1,059	227	281	569	440	243	328	580
Memoranda:								
Claims reported by IBF's 1/	172,298	189,209	184,995	187,629	195,052	191,231	191,271	199,207
Payable in dollars	168,393	184,657	180,706	182,678	189,441	185,897	184,293	191,800
Payable in foreign currencies	3,906	4,552	4,288	4,951	5,611	5,334	6,978	7,407
Customer liability on acceptances	37,715	42,911	38,908	37,103	35,580	31,751	30,195	28,180
Claims with remaining maturity of 1 year or less:								
On foreign public borrowers	24,039	22,261	21,219	23,912	23,688	23,764	26,466	26,312
On all other unaffiliated foreigners	152,120	151,544	141,808	144,687	143,316	135,619	135,797	133,850
Claims with remaining maturity of more than 1 year:								
On foreign public borrowers	32,621	37,576	38,702	38,695	38,187	37,554	36,257	34,510
On all other unaffiliated foreigners	35,036	38,856	39,066	37,399	36,188	35,549	33,841	32,566

1/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

Table CM-II-2. – Total Claims by Country

[Position at end of period in millions of dollars]

	Calendar year 1983	1984			1985			
		June	Sept.	Dec. r	Mar. r	June r	Sept. r	Dec.
Europe:								
Austria	448	623	590	465	529	888	840	662
Belgium-Luxembourg	6,874	7,331	6,825	5,324	5,720	6,118	6,983	6,578
Bulgaria	34	27	19	23	41	16	19	22
Czechoslovakia	80	78	80	56	40	27	29	24
Denmark	1,365	1,322	1,241	778	788	649	921	916
Finland	1,291	1,272	1,009	994	1,148	996	1,141	985
France	10,163	11,100	10,806	10,638	11,777	11,525	12,788	10,413
German Democratic Republic	156	241	216	237	257	239	229	177
Germany	1,775	1,789	1,596	1,869	2,078	2,090	1,882	2,239
Greece	527	1,083	1,139	869	887	1,035	1,042	1,251
Hungary	926	1,029	899	895	865	796	765	663
Italy	9,050	9,364	8,373	9,734	9,482	8,384	8,120	9,688
Netherlands	1,614	2,281	1,878	1,965	1,961	1,999	1,659	1,910
Norway	725	834	760	832	763	961	964	813
Poland	380	247	207	196	183	185	178	172
Portugal	1,130	1,476	1,393	1,249	1,202	1,166	1,199	1,071
Romania	106	104	76	48	51	44	68	76
Spain	3,823	4,073	3,661	3,164	3,271	2,956	2,693	2,101
Sweden	3,683	3,755	3,282	2,733	2,810	2,592	2,838	2,528
Switzerland	2,130	2,534	2,034	2,441	2,200	2,421	3,442	3,678
Turkey	846	1,216	1,172	1,175	1,309	1,315	1,351	1,253
United Kingdom	69,481	78,153	75,678	77,475	80,214	77,801	81,067	84,178
U.S.S.R.	277	223	249	198	244	346	239	182
Yugoslavia	1,799	1,894	1,965	1,905	1,809	1,971	1,918	2,011
Other Europe	520	648	744	651	703	844	772	1,047
Total Europe	120,010	132,698	125,891	126,114	130,331	127,288	133,018	134,637
Canada	21,299	22,990	21,795	21,647	24,257	22,765	21,966	20,381
Latin America and Caribbean:								
Argentina	11,981	11,332	11,297	11,225	11,354	11,566	11,609	11,634
Bahamas	61,075	61,810	57,160	59,521	59,339	60,852	55,281	59,613
Bermuda	576	572	517	632	468	580	567	506
Brazil	25,191	26,725	26,569	26,745	26,624	27,076	25,962	25,653
British West Indies	37,502	40,159	37,907	39,595	38,283	38,480	37,644	40,700
Chile	6,150	6,591	7,023	7,011	6,946	6,778	6,298	6,719
Colombia	3,806	3,650	3,523	3,503	3,395	3,290	3,279	3,361
Cuba	2	22	2	4	2	2	2	1
Ecuador	2,377	2,437	2,419	2,469	2,529	2,566	2,471	2,438
Guatemala	160	150	137	174	168	160	182	210
Jamaica	236	343	242	268	251	242	243	237
Mexico	35,198	35,722	36,121	35,186	33,920	32,691	32,199	32,630
Netherlands Antilles	1,270	1,579	1,543	1,612	1,355	1,394	1,272	1,503
Panama	7,962	8,202	7,711	7,786	7,102	6,938	7,214	6,832
Peru	2,575	2,509	2,425	2,411	2,370	2,310	2,090	1,967
Trinidad and Tobago	293	245	248	219	211	241	200	194
Uruguay	997	973	951	1,104	1,033	1,026	1,001	971
Venezuela	11,525	11,512	11,156	11,225	11,127	11,165	11,107	11,116
Other Latin America and Caribbean	2,152	2,087	2,103	2,086	2,115	1,944	1,913	2,012
Total Latin America and Caribbean	211,020	216,622	209,052	212,866	208,591	209,295	200,535	208,378
Asia:								
China:								
Mainland	317	586	575	729	676	387	1,172	704
Taiwan	2,160	1,943	1,868	2,059	2,154	1,937	1,673	1,708
Hong Kong	8,590	8,929	8,039	8,239	7,607	8,291	6,961	8,139
India	365	390	386	465	322	346	531	490
Indonesia	846	1,010	915	873	920	814	829	797
Israel	1,916	2,026	1,909	2,205	2,059	2,723	1,999	2,123
Japan	32,247	32,153	32,725	32,910	32,620	31,683	32,744	35,593
Korea	10,271	10,111	10,014	9,653	9,738	9,575	9,603	9,610
Lebanon	62	51	49	57	57	30	29	51
Malaysia	888	854	933	780	737	760	721	428
Pakistan	199	309	164	206	190	177	161	216
Philippines	2,140	2,536	2,527	2,589	2,466	2,487	2,432	2,242
Singapore	4,210	4,719	3,908	4,766	4,773	5,670	5,810	5,493
Syria	33	47	49	58	45	43	48	58
Thailand	1,266	1,147	1,138	1,163	1,062	943	905	995
Oil-exporting countries 1/	5,449	5,617	4,836	5,573	5,274	5,555	5,258	4,670
Other Asia	466	382	371	523	478	471	460	501
Total Asia	71,424	72,792	70,408	72,848	71,178	71,742	73,333	73,820
Africa:								
Egypt	771	776	688	775	721	664	671	757
Ghana	12	13	14	17	24	22	19	26
Liberia	736	656	613	842	589	481	467	405
Morocco	466	520	566	604	603	611	608	591
South Africa	2,816	3,235	3,334	2,975	2,558	2,661	2,183	2,074
Zaire	69	77	53	54	62	60	58	56
Oil-exporting countries 2/	1,340	1,229	1,145	1,038	1,026	929	1,067	838
Other Africa	1,110	937	983	1,194	1,247	1,199	1,122	1,165
Total Africa	7,320	7,442	7,397	7,199	6,751	6,618	6,194	5,913
Other countries:								
Australia	2,444	2,640	2,941	3,135	3,199	2,866	2,974	3,180
All other	679	647	650	739	758	813	974	1,214
Total other countries	3,123	3,287	3,591	3,874	3,957	3,680	3,947	4,394
Total foreign countries	434,204	455,830	438,135	444,547	445,065	441,387	438,998	447,524
International and regional:								
International	232	278	197	918	482	763	577	1,239
European regional	48	69	40	147	129	79	41	40
Latin American regional	11	21	9	9	28	25	25	28
Asian regional	1	*	*	*	*	*	*	*
African regional	1	-	*	-	-	-	-	-
Middle Eastern regional	18	9	10	10	*	-	-	-
Total international and regional	301	377	256	1,085	640	867	643	1,307
Grand total	434,505	456,207	438,390	445,631	445,705	442,255	439,641	448,831

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* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM—II—3. — Total Claims on Foreigners by Type and Country Reported by Banks in the United States, as of Dec. 31, 1985

[Position at end of period in millions of dollars]

		Reporting banks' own claims					Claims of banks' domestic customers		
						Memorandum			
Country	Total claims (1)	Total banks' own claims (2)	Claims on foreign public borrowers and unaffiliated foreigners (3)	On own foreign offices (4)	Total claims payable in foreign currencies (5)	Customer liability on acceptances (6)	Total (7)	Payable in dollars (8)	Payable in foreign currencies (9)
Europe:									
Austria	662	631	408	189	33	78	31	31	*
Belgium-Luxembourg	6,578	6,465	4,122	1,618	724	469	113	108	5
Bulgaria	22	22	20	-	2	-	*	*	-
Czechoslovakia	24	20	20	-	-	1	4	4	-
Denmark	916	863	608	99	156	197	53	53	*
Finland	985	864	696	128	40	449	122	121	*
France	10,413	9,587	6,293	2,841	453	836	826	819	7
German Democratic Republic	177	175	160	11	5	*	1	1	-
Germany	2,239	1,684	649	607	428	102	555	515	40
Greece	1,251	1,221	975	16	229	182	30	30	*
Hungary	663	663	663	-	-	126	*	*	-
Italy	9,688	9,524	8,105	728	691	2,449	163	144	19
Netherlands	1,910	1,679	711	547	420	91	231	226	5
Norway	813	703	689	8	6	125	110	110	*
Poland	172	169	169	-	*	*	3	3	-
Portugal	1,071	1,064	1,057	1	7	275	7	7	*
Romania	76	68	45	19	3	-	8	8	-
Spain	2,101	1,963	1,673	235	55	783	138	137	*
Sweden	2,528	2,236	2,202	1	33	1,392	292	288	4
Switzerland	3,678	3,473	1,133	2,028	312	86	205	192	12
Turkey	1,253	1,242	1,150	50	42	214	12	12	-
United Kingdom	84,178	68,140	29,597	34,997	3,546	1,659	16,037	15,941	97
U.S.S.R.	182	139	130	-	10	20	42	42	*
Yugoslavia	2,011	1,995	1,793	171	31	3	16	16	*
Other Europe	1,047	1,033	930	68	35	91	14	14	*
Total Europe	134,637	115,622	63,998	44,362	7,262	9,628	19,015	18,823	192
Canada	20,381	17,473	8,279	8,187	1,007	200	2,908	2,901	7
Latin America and Caribbean:									
Argentina	11,634	11,530	11,082	381	68	87	104	104	*
Bahamas	59,613	58,267	5,491	52,265	511	39	1,347	1,338	9
Bermuda	506	505	499	*	5	97	2	2	*
Brazil	25,653	25,340	23,087	2,196	56	1,697	313	312	1
British West Indies	40,780	39,932	9,669	28,971	1,292	153	848	844	4
Chile	6,719	6,678	6,553	50	75	371	40	40	*
Colombia	3,361	3,260	3,191	69	1	390	101	96	5
Cuba	1	*	*	-	-	-	1	1	*
Ecuador	2,438	2,395	2,347	43	5	30	43	43	*
Guatemala	210	197	191	3	3	11	12	12	*
Jamaica	237	224	222	2	*	*	14	14	*
Mexico	32,630	32,424	31,472	783	170	2,041	206	205	1
Netherlands Antilles	1,503	1,365	632	707	26	1	137	137	*
Panama	6,832	6,805	3,071	3,579	156	73	27	26	*
Peru	1,967	1,948	1,946	2	*	12	19	19	*
Trinidad and Tobago	194	181	175	6	*	*	13	13	*
Uruguay	971	960	929	32	-	1	11	11	*
Venezuela	11,116	11,003	10,686	206	131	21	114	114	*
Other Latin America and Caribbean	2,012	1,891	1,844	43	4	33	121	121	*
Total Latin America and Caribbean	208,378	204,905	113,065	89,336	2,504	5,055	3,473	3,453	21
Asia:									
China:									
Mainland	704	659	637	2	20	92	45	45	-
Taiwan	1,708	1,559	1,147	388	24	527	149	149	*
Hong Kong	8,139	8,057	2,869	3,928	1,261	808	82	78	3
India	490	468	385	64	19	152	22	22	*
Indonesia	797	766	697	1	68	186	31	31	*
Israel	2,123	2,004	1,835	156	13	774	119	119	*
Japan	35,593	33,695	8,950	22,258	2,486	4,080	1,898	1,822	76
Korea	9,610	9,311	7,520	1,721	70	3,379	300	300	-
Lebanon	51	47	40	7	-	12	4	4	*
Malaysia	428	415	251	163	1	50	13	13	*
Pakistan	216	214	212	2	*	5	2	2	-
Philippines	2,242	2,225	1,894	330	*	276	18	18	*
Singapore	5,493	5,463	2,692	2,373	397	335	30	24	6
Syria	58	46	46	-	-	*	11	11	-
Thailand	995	988	749	91	147	406	8	8	-
Other Asia	5,172	4,950	2,353	2,403	193	576	222	220	2
Total Asia	73,820	70,867	32,278	33,880	4,700	11,658	2,954	2,866	88
Africa:									
Egypt	757	724	669	52	3	50	34	34	*
Ghana	26	26	22	4	-	-	*	*	*
Liberia	405	401	395	6	1	2	4	4	-
Morocco	591	577	574	*	2	150	14	14	*
South Africa	2,074	2,016	1,866	56	74	231	57	56	1
Zaire	56	20	20	-	-	*	36	36	-
Other Africa	2,003	1,730	1,695	28	6	344	274	270	4
Total Africa	5,913	5,494	5,262	145	87	776	419	414	5
Other countries:									
Australia	3,180	2,532	2,157	244	131	789	648	381	266
All other	1,214	1,197	604	374	219	72	18	17	1
Total other countries	4,394	3,729	2,761	617	350	861	665	398	267
Total foreign countries	447,524	418,089	225,643	176,535	15,910	28,179	29,435	28,855	580
International and regional:									
International	1,239	1,239	988	-	251	1	*	*	-
European regional	40	14	14	-	-	-	26	26	-
Latin American regional	28	28	28	-	-	-	-	-	-
Asian regional	*	*	*	-	-	-	*	*	-
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-
Total international and regional	1,307	1,281	1,030	-	251	1	26	26	-
Grand total	448,831	419,370	226,673	176,535	16,161	28,180	29,461	28,881	580

* Less than $500,000.

Section III. — Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM-III-1. — Dollar Claims on Nonbank Foreigners

[Position at end of period in millions of dollars]

End of calendar year or month	Total dollar claims on nonbank foreigners (1)	Dollar claims of U.S. offices: U.S.-based banks (2)	Dollar claims of U.S. offices: U.S. agencies and branches of foreign banks 1/ (3)	Dollar claims of U.S.-based banks' major foreign branches 2/ (4)
1981	165,730	43,656	36,645	85,429
1982	186,923	64,543	42,493	79,887
1983	199,950	76,113	44,970	78,867
1984 r	190,928	75,952	43,062	72,914
1985	175,926	67,645	42,784	65,497
1985-Feb. r	188,141	73,950	43,180	71,011
Mar. r	187,830	73,768	43,276	70,786
Apr. r	187,460	74,097	42,620	70,743
May r	186,220	71,804	43,153	71,263
June r	186,485	71,547	43,397	71,541
July r	184,732	71,628	43,086	70,018
Aug. r	182,837	71,244	42,983	68,610
Sept. r	181,659	69,697	43,348	68,614
Oct.	178,516	68,930	42,497	67,089
Nov.	177,639	68,059	42,516	67,064
Dec.	175,926	67,645	42,784	65,497
1986-Jan.	174,716	68,493	41,933	64,290
Feb. p	173,708	66,609	43,493	63,606

1/ Beginning December 1981, includes International Banking Facilities (IBF's) established by foreign-based banks.

2/ Federal Reserve Board data.

Table CM—III—2. — Dollar Liabilities to, and Dollar Claims on, Foreigners in Countries and Areas Not Regularly Reported Separately

[Position at end of period in millions of dollars]

	Total liabilities					Total banks' own claims				
	Calendar year				1985	Calendar year				1985
	1981	1982	1983	1984	Dec. p	1981	1982	1983	1984	Dec. p
Other Europe:										
Cyprus	35	67	48	64	59	8	4	17	8	20
Iceland	51	38	20	17	74	23	68	131	94	74
Ireland	137	103	244	136	150	168	284	268	451	437
Monaco	137	34	29	118	119	*	1	16	10	n.a.
Other Latin America and Caribbean:										
Barbados	87	35	43	35	50	23	17	3	16	15
Belize	15	18	17	17	28	1	3	1	1	1
Bolivia	200	270	308	398	436	203	211	244	208	167
Costa Rica	233	354	427	571	684	324	345	440	458	488
Dominican Republic	544	531	643	760	726	545	606	525	582	497
El Salvador	302	431	513	628	627	47	88	126	125	124
French West Indies and French Guiana	20	112	306	62	35	1	10	17	18	4
Guyana	14	19	27	21	32	18	8	10	9	n.a.
Haiti	101	119	161	174	182	9	10	18	16	23
Honduras	293	357	408	497	490	137	136	147	175	159
Nicaragua	135	183	146	132	110	159	139	120	99	115
Paraguay	108	305	268	434	489	140	187	208	183	174
Suriname	36	31	52	49	61	5	5	15	*	n.a.
Other Asia:										
Afghanistan	49	61	47	77	85	1	*	*	1	1
Bangladesh	53	66	84	74	72	54	37	32	52	41
Brunei	6	8	98	10	n.a.	*	*	*	1	*
Burma	41	38	29	16	18	*	1	3	-	n.a.
Jordan	74	161	82	157	101	54	110	118	76	89
Kampuchea (formerly Cambodia)	6	6	6	6	5	1	*	2	*	-
Macao	10	8	13	17	17	*	126	42	199	166
Nepal	31	28	24	30	30	2	8	17	18	n.a.
Sri Lanka	41	50	44	71	72	137	129	139	76	37
Vietnam	89	113	127	136	163	*	*	*	10	*
Yemen (Aden)	6	19	16	14	11	-	*	1	2	n.a.
Yemen (Sana)	27	8	7	10	11	10	4	2	7	n.a.
Other Africa:										
Angola	16	14	11	14	27	22	31	52	119	119
Burundi	10	7	12	11	14	*	*	*	*	*
Cameroon	50	13	8	18	14	14	43	51	63	54
Ethiopia, including Eritrea	20	21	21	28	33	2	1	2	80	75
Guinea	5	32	7	9	12	*	8	17	10	14
Ivory Coast	30	50	34	23	55	72	163	184	170	165
Kenya	104	147	83	84	80	141	84	81	65	72
Madagascar	4	10	8	10	19	13	3	1	3	2
Mauritania	15	25	13	25	23	1	3	9	4	1
Mauritius	7	7	9	8	14	23	27	25	23	25
Mozambique	31	6	13	9	8	49	70	39	37	33
Niger	2	1	4	2	n.a.	1	13	105	65	n.a.
Rwanda	9	13	6	6	6	*	*	*	*	*
Sudan	51	53	49	37	45	63	39	30	9	70
Tanzania	25	18	38	33	22	26	12	7	3	16
Tunisia	40	48	41	69	58	25	19	62	203	195
Uganda	24	31	68	49	48	-	10	16	*	*
Zambia	27	17	43	43	n.a.	82	124	72	82	47
All other:										
New Hebrides	13	6	7	23	9	5	10	40	9	n.a.
New Zealand	92	141	74	225	348	126	293	402	513	876
Papua New Guinea	12	11	15	13	n.a.	33	53	101	103	64
U.S. Trust Territory of the Pacific Islands	30	47	80	80	91	*	12	36	23	n.a.

* Less than $500,000.

Note.--Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

Section IV. – Liabilities to, and Claims on, Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM–IV–1. – Total Liabilities and Claims by Type

[Position at end of period in millions of dollars]

Type of liability or claim	Calendar year 1981	1982	1983	1984 Dec.r	1985 Mar.r	June r	Sept.	Dec. p
Total liabilities	28,618	27,512	25,346	29,357	26,243	24,591	25,184	27,018
Payable in dollars	24,909	24,280	22,233	26,389	23,466	21,945	22,364	23,811
Financial	9,499	8,858	8,700	12,553	9,873	9,533	9,780	10,835
Commercial:								
Trade payables	10,141	8,703	6,788	6,193	6,329	5,373	5,050	5,711
Advance receipts and other	5,268	6,720	6,745	7,643	7,264	7,040	7,534	7,265
Payable in foreign currencies	3,709	3,232	3,113	2,968	2,777	2,646	2,820	,208
Financial	2,658	2,208	1,872	1,955	1,849	1,956	1,963	2,021
Commercial:								
Trade payables	676	735	977	812	723	481	644	974
Advance receipts and other	375	288	265	200	205	209	214	212
Total claims	36,185	28,725	34,911	29,839	28,672	26,968	28,487	28,071
Payable in dollars	32,582	26,085	31,815	27,242	26,100	24,339	25,621	25,769
Financial:								
Deposits	14,456	12,628	17,993	14,140	13,871	12,101	14,432	14,190
Other	3,599	2,979	3,328	3,190	2,442	2,375	2,351	2,192
Commercial:								
Trade receivables	13,635	9,623	9,234	8,612	8,442	8,645	7,573	8,260
Advance payments and other	893	854	1,259	1,299	1,345	1,218	1,265	1,127
Payable in foreign currencies	3,603	2,640	3,096	2,597	2,571	2,629	2,866	2,302
Financial:								
Deposits	625	430	503	420	497	556	704	615
Other	2,462	1,647	1,956	1,442	1,565	1,480	1,538	1,035
Commercial:								
Trade receivables	372	370	487	564	342	444	415	490
Advance payments and other	144	193	150	171	168	149	209	163

Table CM–IV–2. – Total Liabilities by Country

[Position at end of period in millions of dollars]

Country	Calendar year				1984	1985			
	1980	1981	1982	1983	Dec.r	Mar.r	June r	Sept.	Dec.p
Europe:									
Austria	49	40	27	46	81	26	45	61	58
Belgium-Luxembourg	569	542	557	364	519	336	404	423	391
Bulgaria	1	1	1	1	1	*	1	1	2
Czechoslovakia	2	1	1	1	2	*	*	2	*
Denmark	34	31	20	20	53	39	25	27	21
Finland	27	33	11	78	317	342	298	241	236
France	909	1,282	1,382	1,280	1,433	1,297	1,291	1,280	1,309
German Democratic Republic	1	5	*	1	3	3	4	2	18
Germany	1,261	1,036	935	929	1,110	1,096	905	1,095	1,026
Greece	41	37	23	22	34	25	56	52	70
Hungary	10	9	1	4	1	11	11	10	9
Italy	409	439	483	512	487	436	413	374	352
Netherlands	900	968	1,058	889	835	891	888	1,010	1,108
Norway	29	73	114	162	182	156	137	248	234
Poland	3	5	2	2	2	1	1	3	2
Portugal	23	55	94	16	4	2	2	3	2
Romania	52	52	52	79	111	109	97	95	58
Spain	250	214	135	137	116	113	114	180	136
Sweden	179	118	73	80	124	130	126	119	115
Switzerland	853	1,139	1,159	727	826	774	919	881	1,056
Turkey	5	5	15	13	24	7	13	25	25
United Kingdom	5,132	4,445	4,128	3,571	4,392	3,791	3,565	4,175	4,798
U.S.S.R.	13	12	14	3	3	1	1	3	4
Yugoslavia	107	23	21	22	21	18	18	30	30
Other Europe	25	29	27	24	49	41	84	92	97
Total Europe	10,883	10,595	10,333	8,987	10,730	9,657	9,418	10,431	11,157
Canada	1,852	1,860	2,241	2,605	2,837	2,567	2,344	2,209	2,208
Latin America and Caribbean:									
Argentina	123	125	91	84	87	67	58	72	72
Bahamas	973	1,281	920	753	1,933	1,352	1,120	1,147	1,131
Bermuda	76	74	131	80	127	137	87	109	81
Brazil	135	89	68	76	159	130	117	143	87
British West Indies	1,487	1,243	1,059	1,046	2,136	1,542	1,735	1,248	1,858
Chile	30	46	43	57	33	18	11	18	10
Colombia	39	54	98	125	166	81	88	72	77
Cuba	*	*	*	*	*	*	-	*	*
Ecuador	22	30	24	36	36	13	14	16	8
Guatemala	19	23	22	25	26	3	5	6	4
Jamaica	3	10	4	28	7	3	4	2	3
Mexico	465	443	557	798	953	680	524	443	446
Netherlands Antilles	139	274	208	127	136	143	113	129	115
Panama	307	121	158	92	114	145	69	45	49
Peru	42	52	50	61	55	37	22	18	12
Trinidad and Tobago	36	23	5	7	10	13	19	6	10
Uruguay	15	29	17	12	10	6	8	9	11
Venezuela	400	374	756	556	773	398	312	314	216
Other Latin America and Caribbean	125	108	89	104	194	96	46	82	50
Total Latin America and Caribbean	4,436	4,399	4,321	4,069	6,957	4,864	4,350	3,881	4,240
Asia:									
China:									
Mainland	26	22	117	40	106	131	337	339	232
Taiwan	286	216	159	185	203	163	159	152	140
Hong Kong	93	185	166	150	159	178	91	199	163
India	32	24	53	28	32	32	32	43	50
Indonesia	267	221	165	137	191	211	154	148	131
Israel	126	139	160	187	274	232	240	242	198
Japan	1,445	1,886	1,941	2,238	2,465	2,273	2,197	2,666	2,947
Korea	199	184	227	356	499	528	576	667	631
Lebanon	2	3	4	6	4	4	1	1	1
Malaysia	37	138	139	14	55	48	44	40	42
Pakistan	29	12	10	10	50	50	13	11	14
Philippines	61	58	53	53	36	16	14	10	22
Singapore	86	64	244	302	356	353	264	220	184
Syria	1	1	2	4	2	2	2	2	2
Thailand	46	37	38	78	54	42	41	44	40
Oil-exporting countries 1/	8,136	7,083	5,672	4,348	2,527	2,910	2,543	2,191	2,911
Other Asia	91	86	33	29	49	102	108	107	103
Total Asia	10,964	10,359	9,183	8,165	7,063	7,276	6,814	7,081	7,811
Africa:									
Egypt	60	58	160	188	145	175	121	109	156
Ghana	4	17	17	*	*	*	1	*	*
Liberia	10	3	2	1	1	2	1	1	2
Morocco	35	34	21	14	2	2	2	2	3
South Africa	98	201	245	147	162	176	202	192	141
Zaire	15	4	7	8	9	7	7	1	1
Oil-exporting countries 2/	518	345	277	167	234	294	265	235	238
Other Africa	89	55	42	46	48	121	47	46	59
Total Africa	827	717	771	572	602	777	646	586	599
Other countries:									
Australia	216	260	299	475	663	606	484	461	439
All other	99	63	34	37	65	77	100	90	102
Total other countries	316	323	334	511	728	683	584	550	541
Total foreign countries	29,278	28,253	27,183	24,909	28,917	25,824	24,157	24,738	26,556
International and regional:									
International	*	*	-	229	347	373	395	422	443
European regional	155	364	329	208	94	45	37	24	18
Latin American regional	*	*	-	-	-	-	*	*	1
Asian regional	*	-	*	*	-	-	2	-	-
African regional	-	-	*	*	*	*	*	*	-
Middle Eastern regional	*	*	*	-	-	-	*	-	-
Total international and regional	155	365	329	437	440	419	434	446	462
Grand total	29,434	28,618	27,512	25,346	29,357	26,243	24,591	25,184	27,018

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM—IV—3. — Total Liabilities by Type and Country, as of Dec. 31, 1985, Preliminary

[Position at end of period in millions of dollars]

Country	Total liabilities	Financial liabilities			Commercial liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
Europe:					
Austria	58	7	5	2	51
Belgium-Luxembourg	391	329	325	4	62
Bulgaria	2	-	-	-	2
Czechoslovakia	*	-	-	-	*
Denmark	21	1	1	-	21
Finland	236	89	89	-	147
France	1,309	857	768	89	453
German Democratic Republic	18	-	-	-	18
Germany	1,026	419	223	196	607
Greece	70	3	3	-	67
Hungary	9	-	-	-	9
Italy	352	28	23	5	324
Netherlands	1,108	745	722	22	364
Norway	234	125	125	-	109
Poland	2	-	-	-	2
Portugal	2	*	*	-	2
Romania	58	-	-	-	58
Spain	136	36	5	31	100
Sweden	115	11	11	-	104
Switzerland	1,056	676	223	453	379
Turkey	25	-	-	-	25
United Kingdom	4,798	3,822	3,503	319	976
U.S.S.R.	4	*	*	-	4
Yugoslavia	30	-	-	-	30
Other Europe	97	-	-	-	97
Total Europe	11,157	7,146	6,024	1,122	4,011
Canada	2,208	760	681	79	1,449
Latin America and Caribbean:					
Argentina	72	55	55	-	17
Bahamas	1,131	1,120	1,103	17	12
Bermuda	81	4	4	*	77
Brazil	87	29	29	-	58
British West Indies	1,858	1,814	1,720	94	44
Chile	10	1	1	-	9
Colombia	77	1	1	-	76
Cuba	*	-	-	-	*
Ecuador	8	*	*	-	8
Guatemala	4	*	*	*	3
Jamaica	3	2	2	*	1
Mexico	446	15	15	-	430
Netherlands Antilles	115	88	88	*	27
Panama	49	6	2	3	44
Peru	12	1	1	-	11
Trinidad and Tobago	10	*	-	*	10
Uruguay	11	8	8	-	3
Venezuela	216	3	3	-	212
Other Latin America and Caribbean	50	5	5	*	45
Total Latin America and Caribbean	4,240	3,152	3,038	114	1,088
Asia:					
China:					
Mainland	232	-	-	-	232
Taiwan	140	-	-	-	140
Hong Kong	163	*	*	*	163
India	50	11	11	-	39
Indonesia	131	1	1	-	130
Israel	198	1	1	-	197
Japan	2,947	1,148	468	680	1,799
Korea	631	468	468	-	163
Lebanon	1	-	-	-	1
Malaysia	42	*	*	-	42
Pakistan	14	*	*	-	14
Philippines	22	-	-	-	22
Singapore	184	53	53	-	131
Syria	2	-	-	-	2
Thailand	40	-	-	-	40
Other Asia	3,015	82	58	24	2,932
Total Asia	7,811	1,765	1,061	704	6,046
Africa:					
Egypt	156	2	*	2	154
Ghana	*	-	-	-	*
Liberia	2	-	-	-	2
Morocco	3	*	*	-	3
South Africa	141	10	10	-	131
Zaire	1	-	-	-	1
Other Africa	296	*	*	-	296
Total Africa	599	12	10	2	587
Other countries:					
Australia	439	4	4	-	435
All other	102	18	18	-	85
Total other countries	541	[illegible]	21	-	520
Total foreign countries	26,556	12,856	10,835	2,021	13,700
International and regional:					
International	443	-	-	-	443
European regional	18	-	-	-	18
Latin American regional	1	-	-	-	1
Asian regional	-	-	-	-	-
African regional	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-
Total international and regional	462	-	-	-	462
Grand total	27,018	12,856	10,835	2,021	14,162

* Less than $500,000.

CAPITAL MOVEMENTS

Table CM—IV—4. — Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year				1984	1985			
	1980	1981	1982	1983	Dec.r	Mar.r	June r	Sept.	Dec.p
Europe:									
Austria	58	49	15	27	25	20	19	31	55
Belgium-Luxembourg	378	277	166	173	180	178	227	170	185
Bulgaria	6	5	8	2	3	4	4	4	5
Czechoslovakia	9	11	13	5	3	4	4	2	4
Denmark	63	65	46	53	65	65	47	56	56
Finland	79	97	50	40	43	51	36	46	30
France	1,427	1,061	608	608	566	467	459	492	611
German Democratic Republic	9	15	5	4	18	17	9	10	6
Germany	829	786	535	513	598	554	551	494	569
Greece	90	104	51	130	120	107	132	143	110
Hungary	6	13	13	8	6	4	3	4	6
Italy	780	898	465	426	525	424	443	436	472
Netherlands	369	348	447	405	400	421	346	414	346
Norway	97	137	111	130	117	103	113	98	150
Poland	29	52	35	30	16	6	4	4	5
Portugal	98	69	67	69	49	8	8	8	10
Romania	25	21	12	9	9	3	3	4	4
Spain	424	462	267	259	196	164	155	161	162
Sweden	208	231	131	95	105	103	83	94	90
Switzerland	407	548	467	355	337	299	392	261	358
Turkey	87	39	35	36	58	57	80	73	39
United Kingdom	5,916	4,531	4,876	6,626	5,919	5,927	5,818	6,504	6,390
U.S.S.R.	63	67	64	38	39	27	60	48	44
Yugoslavia	114	69	140	82	116	97	105	107	105
Other Europe	45	48	74	35	41	24	31	24	29
Total Europe	11,613	10,002	8,699	10,158	9,556	9,135	9,133	9,687	9,840
Canada	5,949	7,721	5,010	6,818	5,000	5,182	4,812	5,122	4,279
Latin America and Caribbean:									
Argentina	289	223	140	129	130	106	103	90	81
Bahamas	3,498	3,661	3,300	4,779	3,291	3,027	2,165	2,308	2,651
Bermuda	243	241	292	292	121	168	71	67	99
Brazil	957	698	320	545	314	307	289	304	284
British West Indies	2,789	3,982	3,267	4,213	4,028	3,929	3,686	4,512	4,446
Chile	145	122	79	92	99	63	69	62	54
Colombia	139	167	182	206	178	141	132	118	119
Cuba	10	11	1	1	*	1	1	1	1
Ecuador	106	123	106	81	70	71	100	68	69
Guatemala	67	57	48	56	55	45	36	36	42
Jamaica	112	92	84	90	86	54	44	102	98
Mexico	1,311	1,335	1,049	1,177	799	694	821	617	690
Netherlands Antilles	121	108	48	38	30	46	81	38	29
Panama	599	304	190	371	197	250	253	260	243
Peru	119	117	96	87	94	44	38	39	38
Trinidad and Tobago	43	39	28	19	36	19	28	30	27
Uruguay	22	18	10	12	10	9	6	7	6
Venezuela	547	572	490	406	331	294	324	223	204
Other Latin America and Caribbean	461	422	343	334	354	317	353	286	277
Total Latin America and Caribbean	11,577	12,292	10,073	12,928	10,223	9,585	8,599	9,167	9,457
Asia:									
China:									
Mainland	62	60	48	54	106	79	89	139	180
Taiwan	274	256	198	179	200	172	190	197	179
Hong Kong	177	182	175	183	206	240	219	217	211
India	132	83	78	65	60	48	57	68	60
Indonesia	352	457	195	174	99	115	101	103	116
Israel	210	230	260	321	328	218	210	242	221
Japan	1,242	1,610	1,200	1,410	1,543	1,662	1,249	1,609	1,491
Korea	342	301	255	282	281	194	173	153	178
Lebanon	18	20	24	27	13	11	10	9	9
Malaysia	47	123	36	52	76	43	73	94	53
Pakistan	30	16	18	19	37	30	34	30	26
Philippines	152	129	108	68	74	64	62	48	53
Singapore	117	174	242	113	188	161	151	103	125
Syria	7	9	9	8	6	5	3	2	2
Thailand	45	79	54	58	54	38	51	41	48
Oil-exporting countries 1/	845	942	766	741	681	672	599	547	642
Other Asia	77	46	83	73	84	87	88	81	84
Total Asia	4,130	4,717	3,748	3,827	4,035	3,841	3,359	3,682	3,678
Africa:									
Egypt	98	114	125	159	152	162	150	151	148
Ghana	6	4	1	*	1	1	*	*	*
Liberia	109	35	29	29	4	6	4	4	3
Morocco	32	13	32	8	10	13	14	13	12
South Africa	181	197	137	158	147	149	155	99	97
Zaire	14	15	12	11	9	1	2	2	3
Oil-exporting countries 2/	179	198	188	193	219	173	165	162	160
Other Africa	242	371	222	178	137	108	144	107	117
Total Africa	861	946	746	735	680	612	633	538	540
Other countries:									
Australia	262	322	296	229	189	183	181	205	206
All other	67	78	45	155	109	109	213	51	36
Total other countries	329	400	341	384	297	292	394	256	242
Total foreign countries	34,459	36,077	28,618	34,850	29,790	28,645	26,930	28,452	28,035
International and regional:									
International	1	1	*	3	5	5	6	2	3
European regional	8	93	93	44	27	21	20	33	33
Latin American regional	15	14	14	13	16	-	3	*	*
Asian regional	*	*	*	-	-	-	8	-	-
African regional	-	-	-	-	-	-	*	-	-
Middle Eastern regional	-	*	*	-	-	-	*	-	*
Total international and regional	23	108	107	61	48	26	38	35	36
Grand total	34,482	36,185	28,725	34,911	29,839	28,672	26,968	28,487	28,071

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM–IV–5. – Total Claims by Type and Country, as of Dec. 31, 1985

[Position at end of period in millions of dollars]

Country	Total claims (1)	Financial claims: Total financial claims (2)	Financial claims: Denominated in dollars (3)	Financial claims: Denominated in foreign currencies (4)	Commercial claims (5)
Europe:					
Austria	55	*	*	*	55
Belgium-Luxembourg	185	10	5	5	175
Bulgaria	5	*	*	-	4
Czechoslovakia	4	*	*	-	4
Denmark	56	9	7	1	47
Finland	30	11	11	-	19
France	611	184	178	7	426
German Democratic Republic	6	-	-	-	6
Germany	569	223	136	87	346
Greece	110	58	57	1	52
Hungary	6	-	-	-	6
Italy	472	35	22	13	437
Netherlands	346	61	60	1	284
Norway	150	40	40	*	110
Poland	5	*	*	-	5
Portugal	10	*	*	*	10
Romania	4	*	*	-	4
Spain	162	3	*	2	160
Sweden	90	17	17	*	73
Switzerland	358	74	69	5	284
Turkey	39	*	*	*	39
United Kingdom	6,390	5,492	5,318	173	898
U.S.S.R.	44	30	30	*	13
Yugoslavia	105	56	56	-	49
Other Europe	29	2	2	1	27
Total Europe	9,840	6,306	6,010	296	3,533
Canada	4,279	3,256	2,236	1,020	1,023
Latin America and Caribbean:					
Argentina	81	14	14	*	67
Bahamas	2,651	2,638	2,576	62	13
Bermuda	99	6	4	2	93
Brazil	284	78	78	*	206
British West Indies	4,446	4,440	4,435	4	6
Chile	54	11	11	*	43
Colombia	119	9	7	3	110
Cuba	1	*	-	*	*
Ecuador	69	24	24	*	45
Guatemala	42	14	14	-	28
Jamaica	98	32	32	*	66
Mexico	690	180	179	1	510
Netherlands Antilles	29	20	20	*	9
Panama	243	61	61	-	182
Peru	38	6	6	*	31
Trinidad and Tobago	27	3	3	1	24
Uruguay	6	*	*	-	5
Venezuela	204	48	29	19	157
Other Latin America and Caribbean	277	64	59	5	212
Total Latin America and Caribbean	9,457	7,650	7,552	97	1,808
Asia:					
China:					
Mainland	180	*	*	*	180
Taiwan	179	3	2	*	177
Hong Kong	211	25	22	3	186
India	60	3	-	3	57
Indonesia	116	16	16	*	100
Israel	221	101	101	-	120
Japan	1,491	475	283	192	1,016
Korea	178	*	*	*	178
Lebanon	9	*	*	*	9
Malaysia	53	11	10	*	43
Pakistan	26	*	-	*	25
Philippines	53	1	1	*	52
Singapore	125	14	13	2	110
Syria	2	-	-	-	2
Thailand	48	2	2	*	46
Other Asia	726	44	43	1	682
Total Asia	3,678	696	493	203	2,982
Africa:					
Egypt	148	24	17	7	123
Ghana	*	*	*	-	*
Liberia	3	-	-	-	3
Morocco	12	*	-	*	12
South Africa	97	17	17	*	80
Zaire	3	*	-	*	3
Other Africa	277	61	45	17	215
Total Africa	540	103	79	24	437
Other countries:					
Australia	206	21	12	9	185
All other	36	*	*	*	36
Total other countries	242	21	12	9	221
Total foreign countries	28,035	18,031	16,382	1,650	10,004
International and regional:					
International	3	-	-	-	3
European regional	33	-	-	-	33
Latin American regional	*	-	-	-	*
Asian regional	-	-	-	-	-
African regional	-	-	-	-	-
Middle Eastern regional	*	-	-	-	*
Total international and regional	36	-	-	-	36
Grand total	28,071	18,031	16,382	1,650	10,040

* Less than $500,000.

CAPITAL MOVEMENTS

Section V. – Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM–V–1. – Foreign Purchases and Sales of Long-Term Domestic Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

	Marketable Treasury bonds and notes						U.S. Gov't corporations and federally sponsored agencies			Corporate and other securities					
	Net foreign purchases									Bonds 1/			Stocks		
		Foreign countries													
Calendar year or month	Total (1)	Official institutions (2)	Other foreigners (3)	International and regional (4)	Gross foreign purchases (5)	Gross foreign sales (6)	Net foreign purchases (7)	Gross foreign purchases (8)	Gross foreign sales (9)	Net foreign purchases (10)	Gross foreign purchases (11)	Gross foreign sales (12)	Net foreign purchases (13)	Gross foreign purchases (14)	Gross foreign sales (15)
1982........	17,319	14,550	3,869	-1,100	95,993	78,675	-358	10,114	10,472	1,809	11,526	9,716	3,901	41,881	37,981
1983........	5,427	779	4,117	531	129,681	124,254	-15	14,046	14,062	918	9,953	9,035	5,410	69,770	64,360
1984r........	21,499	507	15,989	5,003	236,338	214,838	1,175	16,844	15,669	11,921	22,452	10,531	-2,980	59,834	62,814
1985r........	29,786	8,427	20,875	483	497,183	467,398	4,356	24,960	20,604	39,752	62,216	22,464	4,968	81,819	76,851
1986-Jan-Marp	8,500	1,425	3,871	3,204	263,212	254,712	1,419	6,139	4,720	11,390	21,772	10,382	6,361	32,816	26,455
1985-Mar.r..	-4,387	-5,268	526	355	20,954	25,341	-5	1,344	1,349	2,910	4,204	1,295	-428	6,340	6,768
Apr.r..	4,313	-625	2,863	2,075	39,815	35,502	172	1,461	1,289	1,226	3,017	1,791	135	5,132	4,997
May r..	3,072	3,530	810	-1,268	44,686	41,614	435	2,128	1,693	2,659	4,634	1,975	98	6,517	6,419
June r.	5,714	2,675	3,039	*	36,924	31,210	168	1,703	1,535	1,212	3,599	2,386	420	6,479	6,060
July r.	4,825	1,797	3,637	-610	50,277	45,452	907	3,029	2,122	3,325	5,466	2,141	648	7,207	6,559
Aug.r..	-3,357	104	912	-4,372	40,360	43,717	-11	1,995	2,006	1,817	3,551	1,734	650	6,371	5,721
Sept.r.	6,547	1,064	2,938	2,545	43,200	36,653	378	2,450	2,072	3,470	5,032	1,562	112	4,802	4,690
Oct.r..	-647	-1,209	1,093	-530	36,365	37,011	862	2,137	1,274	3,752	5,264	1,512	684	7,244	6,560
Nov....	2,500	-236	2,513	224	53,223	50,723	811	2,591	1,781	7,371	9,875	2,503	1,273	8,409	7,137
Dec....	6,460	2,712	355	3,394	64,521	58,062	297	2,226	1,930	4,900	7,529	2,629	2,161	11,172	9,010
1986-Jan....	-1,358	362	-1,245	-475	71,767	73,125	-31	1,311	1,342	3,156	4,754	1,597	1,743	8,729	6,987
Feb.p..	291	669	3,154	-3,532	83,448	83,157	770	2,097	1,327	3,578	7,186	3,609	1,756	10,585	8,828
Mar.p..	9,567	394	1,962	7,211	107,997	98,430	680	2,731	2,051	4,656	9,832	5,176	2,862	13,502	10,640

* Less than $500,000.

1/ Data include transactions in issues of States and municipalities.

Table CM–V–2. – Foreign Purchases and Sales of Long-Term Foreign Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

		Foreign bonds			Foreign stocks		
Calendar year or month	Net foreign purchases of foreign securities (1)	Net foreign purchases (2)	Gross foreign purchases (3)	Gross foreign sales (4)	Net foreign purchases (5)	Gross foreign purchases (6)	Gross foreign sales (7)
1982............	-7,983	-6,642	27,167	33,809	-1,341	7,163	8,504
1983............	-7,004	-3,239	36,333	39,572	-3,765	13,281	17,046
1984r...........	-5,031	-3,930	56,017	59,948	-1,101	14,816	15,917
1985r...........	-7,913	-4,018	81,153	85,171	-3,895	21,006	24,902
1986-Jan-Mar.p..	-6,124	-4,036	32,652	36,688	-2,088	9,061	11,149
1985-Mar.r......	-1,460	-998	4,507	5,505	-462	1,395	1,857
Apr.r......	-841	-696	5,170	5,865	-146	1,446	1,591
May r......	-953	-1,050	7,472	8,522	97	1,767	1,670
June r.....	-529	-370	6,726	7,095	-160	1,638	1,798
July r.....	-1,098	-548	7,203	7,750	-550	1,590	2,140
Aug.r......	89	310	6,959	6,649	-221	1,689	1,910
Sept.r.....	-635	-417	6,833	7,250	-217	1,563	1,780
Oct.r......	-805	-756	8,538	9,294	-49	2,168	2,217
Nov........	-31	272	9,000	8,728	-303	2,159	2,462
Dec........	-551	-138	8,370	8,507	-413	2,740	3,153
1986-Jan.......	57	-67	9,796	9,862	123	2,509	2,386
Feb.p......	-1,738	-966	10,418	11,385	-772	2,933	3,705
Mar.p......	-4,443	-3,003	12,438	15,441	-1,440	3,618	5,058

Table CM–V–3. – Net Foreign Transactions in Long-Term Domestic Securities by Type and Country

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

Country	Marketable Treasury bonds and notes			U.S. Gov't corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
		1985	1986		1985	1986		1985	1986		1985	1986
	Calendar year 1985r	Oct. through Dec.	Jan. through Mar.p	Calendar year 1985r	Oct. through Dec.	Jan. through Mar.p	Calendar year 1985r	Oct. through Dec.	Jan. through Mar.p	Calendar year 1985r	Oct. through Dec.	Jan. through Mar.p
Europe:												
Austria	27	19	57	1	*	1	3	-2	-2	29	24	-3
Belgium-Luxembourg	476	-5	-165	178	43	125	213	28	-14	185	40	135
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	251	34	119	8	-1	3	5	1	8	30	26	48
Finland	1	-83	184	-17	-12	14	2	1	20	-3	2	-9
France	-242	-250	-350	-8	-3	-27	218	-4	3	-438	-272	-156
German Democratic Republic	-	-	-	-	-	-	-	-	-	*	-	*
Germany	1,917	217	913	-109	-41	-63	2,110	1,654	-27	730	788	598
Greece	9	-31	3	-6	-2	-	6	*	3	9	7	-5
Hungary	-	-	-	-	-	-	*	-	-	*	-	-
Italy	53	3	-9	1	1	1	39	35	27	35	17	40
Netherlands	269	-53	-174	22	1	-10	201	169	123	-122	205	396
Norway	1,373	13	-429	352	20	-42	4	2	-15	-27	-8	7
Poland	-	-	*	-	-	-	*	-	-	*	*	*
Portugal	1	1	4	*	*	*	*	*	*	-3	-2	8
Romania	-	-	-	-	-	-	-	-	-	*	-	-
Spain	-87	-20	413	-29	-11	-21	12	16	-12	-9	-9	4
Sweden	976	-124	-22	6	*	*	14	12	-5	17	7	*
Switzerland	760	-150	205	84	81	-4	3,903	1,985	1,310	-75	513	1,406
Turkey	*	*	-	-	-	-	*	*	1	2	1	*
United Kingdom	-2,186	-1,267	2,801	2,264	1,150	495	30,493	10,484	7,965	1,674	1,489	2,269
U.S.S.R.	-	-	-	-	-	-	*	-	-	*	*	*
Yugoslavia	-3	*	-	-	-	-	11	*	-	*	*	*
Other Europe	323	183	187	63	69	-5	-3	-5	-10	33	15	33
Total Europe	3,918	-1,514	3,739	2,810	1,296	467	37,232	14,377	9,377	2,068	2,841	4,770
Canada	-190	-326	170	87	16	120	102	155	-346	355	-8	139
Latin America and Caribbean:												
Argentina	87	39	*	3	1	3	8	2	5	-5	*	32
Bahamas	470	127	374	-9	-8	10	70	5	-12	72	56	-21
Bermuda	633	363	308	23	-4	18	-122	10	21	986	279	4
Brazil	25	13	14	*	*	1	18	7	43	-13	-1	7
British West Indies	280	43	-281	4	-2	2	143	106	5	226	109	44
Chile	174	62	25	11	6	8	9	3	1	1	*	-1
Colombia	33	7	15	3	*	-2	8	4	7	9	5	2
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	4	1	1	1	*	*	-8	2	*	3	1	2
Guatemala	4	1	1	*	*	*	1	*	1	1	*	*
Jamaica	-	-	*	-	-	-	*	*	*	*	2	*
Mexico	132	40	38	59	21	13	71	11	29	69	15	33
Netherlands Antilles	1,731	87	204	3	1	-2	62	51	15	316	164	175
Panama	326	-48	189	-4	-9	15	95	47	24	28	-7	45
Peru	9	3	-5	*	-	*	1	*	3	*	1	1
Trinidad and Tobago	15	-1	15	*	*	*	*	-	*	*	*	*
Uruguay	36	10	-2	*	*	*	7	4	5	3	1	6
Venezuela	238	122	10	15	12	9	24	1	11	20	4	11
Other Latin America and Caribbean	116	80	11	3	*	12	-2	2	4	3	10	3
Total Latin America and Caribbean	4,312	951	918	112	18	85	386	255	160	1,718	638	344
Asia:												
China:												
Mainland	274	58	61	*	-	*	-15	-3	7	*	-1	-18
Taiwan	92	77	3	*	*	*	37	-2	*	-1	-3	4
Hong Kong	1,267	290	-63	-5	-55	39	349	139	127	-193	-99	41
India	55	-5	-4	44	10	-	4	3	*	2	*	*
Indonesia	*	6	-30	*	*	*	*	*	1	2	*	*
Israel	13	-5	42	15	15	20	3	-1	-2	-19	-10	81
Japan	18,859	5,571	880	2,443	1,168	632	2,978	1,265	1,886	298	422	348
Korea	227	71	202	80	30	-	22	9	6	1	*	*
Lebanon	-43	-35	7	2	2	*	8	6	3	1	2	-7
Malaysia	1	-10	2	-1	-1	-	18	16	4	-3	-1	14
Pakistan	2	2	*	-	-	-	-	-	*	1	*	*
Philippines	6	4	2	*	-	3	-1	*	-6	2	1	5
Singapore	1,609	557	-201	1	*	-8	72	40	32	220	32	77
Syria	*	*	-	*	-	-	*	-	-	1	*	*
Thailand	-40	-31	15	-	-	-	3	2	*	-1	-1	-3
Oil-exporting countries 1/	-1,576	-487	-686	-1,173	-394	-289	-1,470	-244	130	238	61	316
Other Asia	94	-2	-9	*	-	*	10	1	4	3	-1	4
Total Asia	20,839	6,061	221	1,407	774	397	2,018	1,231	2,193	551	404	860
Africa:												
Egypt	-1	*	*	-	-	*	1	*	*	26	23	15
Ghana	*	-	*	-	-	-	*	-	*	*	*	*
Liberia	106	12	-37	*	-	3	8	3	-2	11	-3	84
Morocco	*	*	-	-	-	-	*	-	*	*	*	*
South Africa	-1	*	*	*	*	*	1	1	*	-26	1	13
Zaire	-	-	-	*	*	-	*	*	*	1	1	*
Oil-exporting countries 2/	7	6	-1	*	-	-	1	*	1	14	-15	3
Other Africa	*	*	*	*	-	-	*	*	*	-1	2	1
Total Africa	112	19	-38	*	*	3	11	4	-1	24	8	115
Other countries:												
Australia	301	45	274	-3	7	2	35	15	-5	165	128	76
All other	10	-8	11	4	-3	13	3	1	-1	3	4	2
Total other countries	311	37	284	1	4	14	37	16	-6	168	131	78
Total foreign countries	29,303	5,226	5,295	4,417	2,108	1,087	39,786	16,039	11,377	4,884	4,014	6,306
International and regional:												
International	-394	2,556	2,997	-76	-144	341	-39	-18	2	80	101	53
European regional	-	-	-	-2	-2	-	-	-	-	-	-	-
Latin American regional	18	16	88	15	7	-7	*	*	-1	*	*	1
Asian regional	859	516	119	2	*	*	2	*	1	1	1	1
African regional	-	-	-	-	-	-	3	3	11	*	*	*
Middle Eastern regional	-	-	-	-	-	-	-	-	-	3	3	*
Total international and regional	483	3,087	3,204	-61	-139	334	-34	-16	13	84	104	55
Grand total	29,786	8,313	8,500	4,356	1,970	1,419	39,752	16,023	11,390	4,968	4,118	6,351

* Less than $500,000

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

CAPITAL MOVEMENTS

Table CM—V—4. — Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During First Quarter 1986, Preliminary

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities			Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities	
	Total purchases			Bonds	Stocks	Bonds	Stocks	Total sales			Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	365	266	1	7	74	15	1	332	209	*	9	77	34	2
Belgium-Luxembourg	2,614	791	194	122	842	553	112	3,752	956	69	136	707	1,787	97
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	1,515	1,273	5	60	111	58	9	1,312	1,153	2	51	63	31	12
Finland	1,342	1,179	71	27	4	60	1	1,094	995	57	6	13	19	3
France	4,576	2,303	14	251	940	761	307	5,148	2,653	41	247	1,096	605	506
German Democratic Republic	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Germany	9,785	5,389	40	1,191	1,654	829	682	8,920	4,476	102	1,218	1,057	1,259	807
Greece	122	65	-	4	50	2	1	119	62	-	1	55	*	1
Hungary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy	259	29	2	44	88	41	56	319	38	1	17	48	72	143
Netherlands	3,791	1,994	1	169	927	115	585	3,082	2,168	10	46	531	22	304
Norway	1,463	1,288	6	15	71	63	20	1,912	1,717	47	29	65	30	24
Poland	*	*	-	-	*	-	-	*	-	-	-	*	-	*
Portugal	16	4	-	*	11	*	*	3	*	*	*	2	*	*
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	1,060	928	2	8	60	49	13	668	516	23	20	57	29	25
Sweden	1,920	498	6	26	50	1,285	55	780	520	5	32	49	104	70
Switzerland	13,579	5,524	32	1,708	5,512	486	317	10,786	5,318	36	398	4,106	568	360
Turkey	10	-	-	1	1	8	*	2	-	-	*	1	1	-
United Kingdom	95,725	55,731	1,656	13,147	8,565	13,403	3,224	88,050	52,929	1,161	5,182	6,296	18,898	3,584
U.S.S.R.	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Yugoslavia	*	*	-	-	*	-	*	*	*	-	-	*	-	*
Other Europe	1,630	1,298	*	5	171	150	5	1,278	1,111	5	15	138	4	4
Total Europe	139,773	78,561	2,029	16,786	19,132	17,880	5,385	127,557	74,822	1,561	7,409	14,362	23,461	5,941
Canada	17,480	10,049	144	386	3,804	2,143	954	18,426	9,879	24	732	3,665	2,636	1,490
Latin America and Caribbean:														
Argentina	88	13	3	7	46	19	*	36	13	*	2	14	7	*
Bahamas	2,359	1,458	14	93	617	158	21	2,010	1,084	4	105	637	155	24
Bermuda	3,988	1,808	26	291	1,091	658	112	3,423	1,500	8	271	1,087	480	77
Brazil	85	22	1	43	14	6	*	25	8	-	*	7	9	*
British West Indies	1,712	1,155	7	48	355	124	22	1,878	1,436	5	43	311	73	9
Chile	100	68	8	2	10	11	*	56	43	*	1	11	1	*
Colombia	70	39	1	11	10	8	*	45	24	4	4	9	3	2
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	13	3	1	1	5	4	*	8	3	*	*	3	2	*
Guatemala	9	1	-	1	7	*	*	8	*	*	1	7	*	*
Jamaica	1	*	-	*	1	-	-	1	-	-	*	1	-	-
Mexico	301	77	15	57	118	28	5	165	39	2	28	85	6	5
Netherlands Antilles	2,102	318	6	133	1,244	283	118	1,420	114	7	118	1,068	33	79
Panama	1,113	576	17	78	324	109	10	805	387	2	54	278	56	28
Peru	31	17	5	3	5	1	*	32	22	5	*	4	*	*
Trinidad and Tobago	16	15	-	*	1	-	-	15	*	*	*	*	14	-
Uruguay	49	7	*	8	26	8	*	40	9	-	3	20	8	*
Venezuela	406	316	9	15	58	5	2	365	306	1	5	47	4	2
Other Latin America and Caribbean	115	19	13	12	57	13	1	81	8	1	7	54	10	1
Total Latin America and Caribbean	12,560	5,914	126	804	3,988	1,435	293	10,414	4,996	40	644	3,644	863	227
Asia:														
China:														
Mainland	490	399	1	15	1	74	*	527	337	1	8	20	161	*
Taiwan	174	132	2	12	17	11	*	165	129	2	12	13	6	3
Hong Kong	5,772	2,842	74	251	736	1,686	183	5,163	2,905	35	124	695	1,042	362
India	8	6	-	*	1	1	*	12	9	-	-	1	2	*
Indonesia	50	36	*	1	3	10	*	75	66	-	*	3	6	*
Israel	395	217	20	3	117	34	3	331	176	*	5	36	111	3
Japan	78,324	62,533	1,590	2,715	1,875	7,893	1,717	73,947	61,653	958	829	1,527	6,165	2,814
Korea	531	515	-	6	1	8	-	323	313	-	*	2	9	*
Lebanon	73	16	-	6	50	-	*	71	10	*	3	57	-	1
Malaysia	307	195	-	7	20	84	*	238	193	-	3	6	36	1
Pakistan	1	*	-	*	*	-	*	1	*	-	-	1	-	*
Philippines	62	28	3	2	26	3	1	67	26	*	8	21	5	9
Singapore	2,812	2,421	-	51	164	120	57	2,864	2,622	8	10	87	63	64
Syria	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Thailand	54	21	-	*	2	31	*	38	6	-	*	5	25	1
Other Asia	13,292	9,927	428	664	2,042	193	38	13,765	10,622	717	530	1,723	128	45
Total Asia	102,345	79,288	2,119	3,734	5,057	10,147	2,000	97,588	79,067	1,722	1,541	4,197	7,759	3,302
Africa:														
Egypt	20	*	*	*	20	-	*	5	*	-	*	5	-	*
Ghana	*	-	-	*	*	-	-	*	*	-	-	*	-	-
Liberia	166	7	3	2	149	4	1	117	44	-	4	66	3	1
Morocco	1	-	-	*	1	-	*	1	-	-	*	1	-	-
South Africa	44	*	-	*	17	7	20	12	*	*	*	5	1	6
Zaire	*	-	-	*	*	-	*	*	-	-	-	*	-	-
Other Africa	21	4	-	1	13	3	*	17	4	-	1	9	3	*
Total Africa	253	11	3	4	200	14	21	152	49	*	5	85	7	7
Other countries:														
Australia	1,669	960	22	12	324	175	176	1,850	686	20	17	248	725	154
All other	191	15	54	*	5	82	35	247	4	41	1	3	194	3
Total other countries	1,860	975	76	13	329	257	211	2,097	691	61	18	251	919	157
Total foreign countries	274,270	174,798	4,495	21,726	32,512	31,875	8,864	256,234	169,504	3,408	10,349	26,205	35,645	11,123
International and regional:														
International	88,029	85,480	1,629	35	298	393	194	84,776	82,482	1,290	32	245	701	26
European regional	313	-	-	-	-	313	-	-	-	-	-	-	-	-
Latin American regional	148	109	14	-	1	24	-	339	20	21	1	*	297	-
Asian regional	2,881	2,825	1	1	5	45	3	2,756	2,706	1	*	4	45	*
African regional	13	-	-	11	*	2	-	1	-	-	-	-	1	-
Middle Eastern regional	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Total international and regional	91,383	88,414	1,644	47	304	777	197	87,873	85,208	1,312	34	250	1,043	26
Grand total	365,652	263,212	6,139	21,772	32,816	32,652	9,061	344,106	254,712	4,720	10,382	26,455	36,688	11,149

* Less than $500,000.

Table CM-V-5. - Foreign Purchases and Sales of Long-Term Securities by Type and Country, During Calendar Year 1985

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities		Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities	
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	916	655	3	34	174	39	10	858	628	1	31	145	37	13
Belgium-Luxembourg	7,058	2,670	259	607	2,284	1,051	187	10,164	2,194	81	394	2,099	5,174	222
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	3,348	2,127	21	39	195	903	49	2,433	1,876	23	34	165	307	28
Finland	2,791	2,349	112	18	20	288	7	2,641	2,348	128	15	23	123	3
France	11,285	5,788	83	896	2,802	1,288	457	12,385	6,030	62	677	3,239	1,578	768
German Democratic Republic	*	-	-	-	*	-	-	*	-	-	-	*	*	-
Germany	27,280	16,399	178	4,924	3,433	1,585	781	23,059	14,482	286	2,814	2,703	1,646	1,128
Greece	299	161	10	10	115	1	3	280	152	16	4	106	*	3
Hungary	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Italy	660	145	1	68	152	107	188	615	92	*	30	117	107	270
Netherlands	9,213	5,422	41	406	1,916	459	968	8,496	5,153	19	265	2,038	135	945
Norway	4,273	3,436	542	7	85	154	48	2,486	2,063	190	3	112	88	30
Poland	*	-	-	*	*	-	*	*	-	-	-	*	-	-
Portugal	24	1	*	1	20	2	*	25	1	*	1	24	*	*
Romania	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Spain	1,043	733	3	42	78	162	25	1,081	820	32	30	86	71	42
Sweden	4,021	2,030	16	65	147	1,652	110	2,390	1,054	10	50	130	897	248
Switzerland	27,749	9,583	233	5,174	10,765	1,315	679	23,472	8,823	149	1,271	10,840	1,436	984
Turkey	7	1	-	*	4	2	*	13	*	-	*	1	8	3
United Kingdom	199,771	93,309	8,905	38,066	19,625	33,598	6,267	173,898	95,498	6,641	7,573	17,981	39,085	7,029
U.S.S.R.	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Yugoslavia	25	13	-	12	*	*	-	16	16	-	*	*	-	-
Other Europe	2,997	2,409	80	29	444	32	12	2,574	2,077	17	32	412	27	10
Total Europe	302,758	147,223	10,466	50,398	42,262	42,619	9,790	284,454	143,305	7,656	13,188	40,194	50,638	11,696
Canada	42,305	20,568	175	1,429	11,249	6,085	2,803	43,637	20,755	87	1,327	10,895	6,539	4,035
Latin America and Caribbean:														
Argentina	245	99	38	14	44	52	1	125	11	32	5	49	26	1
Bahamas	5,467	2,464	24	360	1,885	688	47	5,035	1,994	33	290	1,813	858	47
Bermuda	13,508	4,718	57	938	5,375	2,224	196	11,656	4,085	34	1,059	4,389	1,927	160
Brazil	97	29	*	21	19	28	*	47	4	*	3	32	8	*
British West Indies	3,520	2,138	12	196	908	246	26	2,819	1,857	8	52	680	202	20
Chile	621	348	15	15	33	205	5	256	174	4	6	32	31	8
Colombia	110	46	7	15	33	17	*	66	13	3	7	24	17	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	31	4	1	3	9	16	*	33	*	*	11	6	15	*
Guatemala	19	4	*	1	12	1	*	23	1	*	*	11	11	*
Jamaica	8	-	-	*	7	*	*	7	-	-	*	7	*	*
Mexico	802	233	88	124	283	138	16	493	101	29	53	214	63	34
Netherlands Antilles	13,111	6,959	83	461	3,974	1,390	224	9,704	5,228	80	420	3,656	99	299
Panama	2,361	1,007	62	234	682	329	47	1,812	681	66	139	653	203	70
Peru	51	26	1	2	18	5	*	37	15	1	1	18	2	*
Trinidad and Tobago	101	97	*	*	1	2	1	97	81	-	*	1	15	*
Uruguay	158	49	2	13	61	32	1	101	13	2	6	58	20	1
Venezuela	934	665	29	37	160	40	8	616	417	13	13	148	21	4
Other Latin America and Caribbean	404	132	12	21	236	75	7	330	16	9	23	233	42	7
Total Latin America and Caribbean	41,717	19,004	429	2,474	13,745	5,487	570	33,339	14,692	316	2,088	12,028	3,561	654
Asia:														
China:														
Mainland	2,494	1,713	10	17	5	749	*	2,409	1,440	10	32	5	923	-
Taiwan	430	236	*	54	31	108	1	216	144	*	17	32	23	*
Hong Kong	13,041	6,290	189	769	1,665	3,507	619	10,114	5,024	194	420	1,858	1,598	1,020
India	243	170	64	13	5	10	1	150	115	*	9	3	24	*
Indonesia	96	12	*	2	11	70	*	72	12	*	2	9	49	*
Israel	2,841	2,509	16	9	117	78	32	3,256	2,576	1	6	136	436	101
Japan	129,891	94,412	4,353	4,776	3,885	16,566	5,899	108,096	75,553	1,910	1,798	3,587	17,237	6,010
Korea	534	359	94	23	4	53	3	237	133	11	1	3	82	37
Lebanon	278	121	2	12	138	*	5	308	164	*	5	137	*	2
Malaysia	222	58	-	32	10	122	1	192	57	1	14	13	105	3
Pakistan	5	2	-	*	2	-	*	2	*	-	*	1	-	*
Philippines	105	41	1	7	32	22	1	84	35	1	8	30	7	2
Singapore	23,041	21,338	4	128	477	846	51	20,714	19,726	3	58	457	363	110
Syria	2	*	*	*	1	-	*	1	-	*	*	1	*	*
Thailand	269	217	-	3	9	40	*	310	256	-	*	10	41	2
Other Asia	31,682	22,120	875	1,904	6,086	460	236	35,529	23,602	2,047	3,364	5,845	438	236
Total Asia	205,173	149,676	5,506	7,790	12,678	22,633	6,851	179,691	128,837	4,179	5,731	12,127	21,292	7,526
Africa:														
Egypt	65	1	-	2	51	*	1	31	2	-	1	25	3	*
Ghana	*	*	-	*	*	-	-	*	-	-	*	*	-	-
Liberia	248	118	-	8	104	12	6	122	11	*	*	92	17	3
Morocco	2	*	-	*	1	-	*	2	-	-	*	2	*	*
South Africa	163	3	*	3	44	27	86	190	4	-	1	79	20	84
Zaire	1	-	*	*	1	*	*	1	-	-	*	*	-	*
Other Africa	147	8	*	2	59	78	1	50	1	*	1	46	*	2
Total Africa	616	130	*	15	260	117	95	394	18	*	4	236	38	99
Other countries:														
Australia	4,519	2,836	44	48	765	414	412	3,781	2,535	47	14	599	136	451
All other	436	76	7	14	23	313	2	614	66	3	11	21	492	20
Total other countries	4,954	2,911	50	63	788	727	415	4,395	2,600	50	25	620	628	471
Total foreign countries	597,524	339,510	16,705	62,127	80,983	77,668	20,531	528,111	310,207	12,288	22,341	76,099	82,696	24,480
International and regional:														
International	162,677	150,616	8,221	78	829	2,473	467	162,120	151,018	8,297	109	748	1,538	417
European regional	493	-	-	-	-	493	-	245	-	2	-	-	243	-
Latin American regional	359	45	28	*	*	286	*	220	27	13	-	1	179	-
Asian regional	7,272	7,012	6	15	5	236	8	6,618	6,154	4	14	6	438	5
African regional	11	-	-	3	*	7	-	75	-	-	-	*	75	-
Middle Eastern regional	3	-	-	-	3	-	-	2	-	-	-	*	1	-
Total international and regional	170,814	157,673	8,255	89	836	3,485	475	169,278	157,190	8,316	123	753	2,475	422
Grand total	768,338	497,183	24,960	62,216	81,819	81,153	21,006	697,389	467,398	20,604	22,464	76,851	85,171	24,902

* Less than $500,000.

FOREIGN CURRENCY POSITIONS

INTRODUCTION

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of U.S. banks and nonbanking firms. Reports cover five major foreign exchange market currencies and U.S. dollars held abroad. Reporting has been required pursuant to title II of Public Law 93-110, an amendment to the Par Value Modification Act of September 21, 1973, and implementing Treasury regulations. Statistics on the positions have been published since March 1977 beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of March 16, 1983, for the weekly reports. The most recent revision of the nonbank foreign currency forms (see below) became effective as of the last business day of March 1983.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States." The term "worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions," and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly "bank positions."

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships, and majority-owned subsidiaries of U.S. banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S.-based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within 2 business days from the date of the report. "Short-term" means maturing in 1 year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States, directly or indirectly, own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions was $10 million equivalent through January 1982, when it was raised to $100 million. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976. It was raised to $2 million equivalent on the monthly reports of positions held in the United States from November 1976 through September 1978. The exemption level was raised to $3 million on foreign subsidiary positions on June 30, 1977, and for positions held in the United States on September 30, 1978. The exemption level for nonbanking firms was raised to $100 million on positions in the United States in January 1982 and on foreign branch and subsidiaries positions in March 1982.

Firms must report their entire foreign currency position in a specified foreign currency if a specified U.S. dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm. In reports on their foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries, U.S. banks and nonbanks are required to report the U.S. dollar-denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury foreign currency forms are published in the Treasury Bulletin in seven sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through VI each present data on a specified foreign currency. Section VII presents the U.S. dollar positions of the foreign branches and subsidiaries of U.S. firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I. — Summary Positions

Table FCP-I-1. — Nonbanking Firms' Positions[1]

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars 2/ (6)
9/30/85..........	9,674	18,118	574	-540	-1,748	20,010
12/31/85..........	9,619	14,127	612	808	-238	7,928

Table FCP-I-2. — Weekly Bank Positions[3]

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars 4/ (6)
7/03/85..........	-221	1,266	28	-154	-53	5,856
7/10/85..........	-196	2,037	33	-312	-242	5,552
7/17/85..........	-293	2,790	27	-1,026	63	4,966
7/24/85..........	-547	1,761	5	-999	-34	4,761
7/31/85..........	-293	2,816	51	-389	-190	8,067
8/07/85..........	-363	1,879	4	-848	-471	5,932
8/14/85..........	-170	2,606	40	-498	-508	5,046
8/21/85..........	-59	3,585	64	-509	-345	4,184
8/28/85..........	-233	2,330	36	-531	-460	4,523
9/04/85..........	-452	2,088	-42	-1,089	-448	6,472
9/11/85..........	-576	1,856	-28	-1,025	-416	5,244
9/18/85..........	-520	723	-54	-708	-644	4,837
9/25/85..........	-267	2,558	228	-196	-356	7,147
10/02/85..........	-106	1,735	160	-499	-430	9,208
10/09/85..........	19	1,504	80	-466	-317	5,295
10/16/85..........	-117	-40	138	-560	-484	5,519
10/23/85..........	-103	2,906	158	-101	-227	3,731
10/30/85..........	-76	3,989	204	-252	-263	4,769
11/06/85..........	-536	1,634	216	-361	-595	4,210
11/13/85..........	-346	1,628	166	-402	-630	3,690
11/20/85..........	-85	1,476	137	-525	-1,250	5,525
11/27/85..........	-230	391	71	474	-208	5,744
12/04/85..........	-316	552	117	-446	-648	4,583
12/11/85..........	-221	483	66	-391	-573	4,297
12/18/85..........	-397	1,186	84	-213	-745	5,013
12/25/85..........	-197	1,499	76	-679	-434	6,073

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section II. – Canadian Dollar Positions

Table FCP–II–1. – Nonbanking Firms' Positions 1/

[In millions of dollars]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
7/31/85.....	4,527	806	1,652	2,592	2,781	0.7388	United States
8/30/85.....	4,380	670	1,762	2,896	2,576	0.7325	United States
9/30/85.....	52,470	43,818	1,396	2,766	7,282	0.7287	Abroad
	4,428	749	1,462	2,749	2,392	0.7287	United States
	56,898	44,567	2,858	5,515	9,674	0.7287	Worldwide
10/31/85.....	4,890	746	1,119	2,471	2,800	0.7311	United States
11/29/85.....	4,771	731	1,763	3,133	2,670	0.7226	United States
12/31/85.....	53,405	44,861	1,215	2,458	7,301	0.7156	Abroad
	4,295	733	1,338	2,582	2,318	0.7156	United States
	57,700	45,594	2,553	5,040	9,619	0.7156	Worldwide

Table FCP–II–2. – Weekly Bank Positions 7/

[In millions of dollars]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/03/85..	1,146	8,741	9,887	888	5,796	6,684	26,732	16,619	43,351	27,408	19,367	46,775	-221	0.7370
7/10/85..	1,351	8,571	9,922	1,074	5,559	6,633	27,132	16,935	44,067	27,815	19,737	47,552	-196	0.7401
7/17/85..	946	8,845	9,791	677	5,835	6,512	26,326	17,073	43,399	27,010	19,961	46,971	-293	0.7414
7/24/85..	1,071	8,668	9,739	982	5,608	6,590	25,827	16,829	42,656	26,478	19,874	46,352	-547	0.7395
7/31/85..	1,154	9,270	10,424	959	6,470	7,429	24,579	18,023	42,602	25,240	20,650	45,890	-293	0.7388
8/07/85..	1,478	8,853	10,331	1,298	6,066	7,364	24,747	17,407	42,154	25,363	20,121	45,484	-363	0.7343
8/14/85..	1,142	8,865	10,007	938	6,011	6,949	25,057	17,182	42,239	25,632	19,835	45,467	-170	0.7373
8/21/85..	1,255	8,728	9,983	1,122	5,958	7,080	25,255	17,229	42,484	25,604	19,842	45,446	-59	0.7381
8/28/85..	1,147	8,932	10,079	1,009	6,078	7,087	23,962	16,913	40,875	24,482	19,618	44,100	-233	0.7351
9/04/85..	1,892	8,882	10,774	1,891	5,892	7,783	23,820	17,225	41,045	24,277	20,161	44,438	-402	0.7317
9/11/85..	1,102	8,913	10,015	1,078	6,146	7,224	24,839	16,914	41,753	25,435	19,685	45,120	-576	0.7283
9/18/85..	1,210	8,957	10,167	1,216	6,338	7,554	22,836	16,770	39,606	23,377	19,370	42,747	-528	0.7254
9/25/85..	1,145	9,483	10,628	1,130	6,780	7,910	23,769	16,898	40,667	24,179	19,473	43,652	-267	0.7362
10/02/85..	1,345	9,823	11,168	1,363	6,946	8,309	22,104	16,868	38,972	22,511	19,425	41,936	-105	0.7325
10/09/85..	1,189	9,667	10,856	1,191	6,617	7,808	23,108	16,710	39,818	23,397	19,450	42,847	19	0.7321
10/16/85..	1,508	9,389	10,897	1,491	6,498	7,989	22,501	16,905	39,406	22,932	19,499	42,431	-117	0.7298
10/23/85..	1,511	9,815	11,326	1,553	6,973	8,526	22,553	17,122	39,675	22,930	19,648	42,578	-103	0.7330
10/30/85..	1,162	9,889	11,051	1,215	7,008	8,223	22,856	17,305	40,161	23,248	19,817	43,065	-76	0.7315
11/06/85..	1,877	9,988	11,865	1,917	7,219	9,136	23,241	16,997	40,238	23,626	19,876	43,502	-535	0.7276
11/13/85..	1,368	9,615	10,983	1,414	6,693	8,107	23,048	17,302	40,350	23,415	20,157	43,572	-346	0.7251
11/20/85..	1,660	9,535	11,195	1,611	6,468	8,079	24,210	17,235	41,445	24,630	20,016	44,646	-85	0.7252
11/27/85..	1,306	9,610	10,916	1,304	6,832	8,136	23,674	17,346	41,020	24,074	19,956	44,030	-230	0.7257
12/04/85..	1,440	9,401	10,841	1,481	6,249	7,730	24,439	17,563	42,002	25,034	20,395	45,429	-316	0.7191
12/11/85..	1,428	9,005	10,433	1,314	6,077	7,391	26,509	18,621	45,130	27,079	21,314	48,393	-221	0.7202
12/18/85..	1,628	8,355	9,983	1,554	5,481	7,035	23,766	17,614	41,380	24,433	20,292	44,725	-397	0.7162
12/25/85..	1,568	8,271	9,839	1,559	5,170	6,729	21,613	17,038	38,651	22,108	19,825	41,933	-172	0.7146

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section III. – German Mark Positions

Table FCP–III–1. – Nonbanking Firms' Positions 1/

[In millions of marks]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
7/31/85....	1,457	5,363	26,800	17,933	4,961	2.7898	United States
8/30/85....	2,023	5,008	28,514	18,268	7,261	2.8150	United States
9/30/85....	45,678	44,106	9,916	4,302	7,186	2.6885	Abroad
	1,838	5,392	27,012	15,528	7,930	2.6885	United States
	47,516	49,498	36,928	19,830	15,116	2.6885	Worldwide
10/31/85....	1,927	5,750	23,827	12,976	7,028	2.6140	United States
11/29/85....	2,091	4,580	27,424	18,931	6,004	2.5120	United States
12/31/85....	45,474	44,517	9,497	4,603	5,851	2.4438	Abroad
	1,753	3,903	24,683	14,257	8,276	2.4438	United States
	47,227	48,420	34,180	18,860	14,127	2.4438	Worldwide

Table FCP–III–2. – Weekly Bank Positions 7/

[In millions of marks]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/03/85..	5,020	90,704	95,724	3,081	78,056	81,137	257,201	251,735	508,936	258,787	263,470	522,257	1,266	3.0305
7/10/85..	5,206	91,881	97,087	3,371	78,640	82,011	281,721	292,054	573,775	282,368	304,446	586,814	2,037	2.9160
7/17/85..	4,937	91,578	96,515	3,364	78,839	82,203	288,503	279,763	568,266	289,028	290,760	579,788	2,790	2.8430
7/24/85..	4,958	91,722	96,680	3,354	79,694	83,048	284,716	283,477	568,193	286,350	293,724	580,074	1,751	2.8683
7/31/85..	4,871	92,900	97,771	3,320	79,842	83,162	279,610	279,294	558,904	280,372	290,325	570,697	2,816	2.7898
8/07/85..	5,163	92,129	97,292	3,341	79,689	83,030	278,655	291,486	570,141	279,981	302,543	582,524	1,879	2.8510
8/14/85..	5,705	92,679	98,384	3,703	80,123	83,826	276,392	281,926	558,318	277,803	292,467	570,270	2,606	2.7858
8/21/85..	5,600	92,989	98,589	3,552	80,377	83,929	271,580	262,070	533,650	272,791	271,934	544,725	3,585	2.7500
8/28/85..	6,312	92,718	99,030	3,611	81,721	85,332	260,216	275,431	535,647	262,466	284,549	547,015	2,330	2.7680
9/04/85..	6,202	91,502	97,704	3,610	81,845	85,455	267,720	284,213	551,933	270,045	292,049	562,094	2,088	2.8478
9/11/85..	6,243	92,249	98,492	3,727	81,246	84,973	277,973	293,904	571,877	280,722	302,818	583,540	1,856	2.9623
9/18/85..	5,911	92,709	98,620	3,293	82,058	85,351	273,409	291,175	564,584	276,801	300,329	577,130	723	2.9083
9/25/85..	6,076	93,325	99,401	3,238	82,452	85,690	268,490	279,179	547,669	270,982	287,830	558,812	2,568	2.6795
10/02/85..	5,894	91,270	97,164	3,574	80,132	83,706	260,956	281,514	542,470	263,265	290,928	554,193	1,735	2.6525
10/09/85..	5,870	92,660	98,530	3,392	79,274	82,666	245,980	279,794	525,774	248,539	291,595	540,134	1,504	2.6495
10/16/85..	6,066	90,014	96,080	3,606	78,647	82,253	238,072	251,607	489,679	241,257	262,289	503,546	-40	2.6790
10/23/85..	5,743	92,282	98,025	3,391	81,443	84,834	231,211	258,819	490,030	233,084	267,231	500,315	2,906	2.6375
10/30/85..	5,538	92,410	97,948	3,532	80,332	83,864	252,013	289,070	541,083	253,378	297,800	551,178	3,989	2.6288
11/06/85..	5,641	94,175	99,816	3,472	81,927	85,399	243,332	278,579	521,911	245,594	289,100	534,694	1,634	2.5925
11/13/85..	4,980	90,492	95,472	3,230	79,548	82,778	230,277	263,989	494,266	231,970	273,365	505,335	1,625	2.6190
11/20/85..	4,905	92,403	97,308	3,198	81,575	84,773	248,256	260,783	509,039	249,570	270,528	520,098	1,476	2.6135
11/27/85..	4,456	91,376	95,832	3,095	79,449	82,544	227,549	261,433	488,982	229,165	272,714	501,879	391	2.5460
12/04/85..	4,401	91,755	96,156	3,231	80,255	83,486	222,726	271,162	493,888	224,497	281,509	506,006	552	2.5205
12/11/85..	4,186	89,689	93,875	3,465	78,953	82,418	221,805	252,802	474,607	223,507	262,074	485,581	483	2.5320
12/18/85..	4,526	93,136	97,662	3,634	81,977	85,611	205,773	231,682	437,455	207,080	241,240	448,320	1,186	2.5218
12/25/85..	4,241	90,628	94,869	3,676	79,874	83,550	187,973	223,027	411,000	188,566	232,254	420,820	1,499	2.5058

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section IV. – Japanese Yen Positions

Table FCP–IV–1. – Nonbanking Firms' Positions 1/

[In billions of yen]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
7/31/85....	431	528	1,624	1,333	194	236.2300	United States
8/30/85....	394	464	1,564	1,288	208	239.0500	United States
9/30/85....	1,758	1,624	176	32	278	216.7500	Abroad
	487	511	1,574	1,255	296	216.7500	United States
	2,245	2,135	1,751	1,287	574	216.7500	Worldwide
10/31/85....	496	665	1,514	[illegible],060	286	211.1500	United States
11/29/85....	494	658	1,802	1,287	351	202.0500	United States
12/31/85....	1,784	1,594	159	43	305	200.0800	Abroad
	409	624	1,387	865	306	200.0800	United States
	2,193	2,219	1,546	908	612	200.0800	Worldwide

Table FCP–IV–2. – Weekly Bank Positions

[In billions of yen]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	Worldwide (3)	United States (4)	Foreign branch (5)	Worldwide (6)	United States (7)	Foreign branch (8)	Worldwide (9)	United States (10)	Foreign branch (11)	Worldwide (12)	(13)	(14)
7/03/85..	902	3,377	4,279	853	2,332	3,185	20,553	16,627	37,180	20,570	17,675	38,245	28	247.9000
7/10/85..	861	3,396	4,257	781	2,410	3,191	22,026	18,645	40,671	22,084	19,619	41,703	33	243.3500
7/17/85..	903	3,534	4,437	791	2,567	3,357	22,621	19,283	41,904	22,685	20,271	42,957	27	238.0000
7/24/85..	828	3,460	4,288	735	2,499	3,234	21,573	18,951	40,524	21,650	19,923	41,573	5	238.9800
7/31/85..	1,003	3,537	4,540	901	2,457	3,359	21,412	18,104	39,516	21,474	19,173	40,647	51	236.2300
8/07/85..	1,058	3,456	4,514	963	2,433	3,396	21,828	17,968	39,796	21,897	19,013	40,910	4	238.7300
8/14/85..	1,072	3,526	4,598	958	2,439	3,396	21,076	17,771	38,848	21,153	18,857	40,010	40	237.8500
8/21/85..	1,080	3,421	4,501	954	2,406	3,360	21,662	17,463	39,126	21,714	18,489	40,203	64	236.6300
8/28/85..	1,114	3,508	4,622	956	2,424	3,380	21,191	16,991	38,182	21,292	18,097	39,388	36	236.8500
9/04/85..	1,134	3,451	4,585	963	2,371	3,334	21,699	17,786	39,484	21,875	18,902	40,777	-42	239.6000
9/11/85..	1,104	3,354	4,458	952	2,240	3,192	22,633	18,335	40,967	22,832	19,429	42,261	-28	243.6000
9/18/85..	1,146	3,405	4,551	965	2,377	3,342	21,565	17,232	38,797	21,788	18,271	40,059	-54	242.4400
9/25/85..	1,139	3,389	4,528	1,022	2,453	3,475	23,540	19,647	43,187	23,532	20,480	44,012	228	226.9500
10/02/85..	1,162	3,529	4,691	1,051	2,460	3,511	23,146	19,801	42,947	23,206	20,760	43,966	160	214.0800
10/09/85..	1,129	3,551	4,680	1,107	2,469	3,576	22,135	19,162	41,297	22,124	20,197	42,321	88	214.9800
10/16/85..	1,106	3,521	4,627	1,103	2,486	3,590	21,980	18,389	40,369	21,901	19,367	41,268	138	216.9000
10/23/85..	1,091	3,374	4,465	1,087	2,430	3,517	21,283	18,099	39,382	21,227	18,944	40,172	158	215.9100
10/30/85..	1,181	4,045	5,226	1,096	2,949	4,046	23,229	20,681	43,910	23,226	21,662	44,888	204	212.3300
11/06/85..	1,254	3,767	5,021	1,174	2,686	3,860	23,147	20,738	43,885	23,163	21,667	44,830	216	204.3800
11/13/85..	1,313	3,574	4,887	1,268	2,553	3,820	22,079	19,817	41,896	22,053	20,744	42,797	166	204.3500
11/20/85..	1,399	3,560	4,959	1,356	2,613	3,968	23,039	21,041	44,080	23,040	21,894	44,934	137	203.1000
11/27/85..	1,223	3,442	4,665	1,259	2,571	3,830	22,006	20,263	42,269	21,932	21,102	43,034	71	201.1000
12/04/85..	1,288	3,340	4,627	1,318	2,481	3,799	22,103	20,368	42,471	21,995	21,187	43,182	117	202.6500
12/11/85..	1,284	3,326	4,609	1,346	2,426	3,772	21,556	19,085	40,641	21,448	19,964	41,412	66	203.5500
12/18/85..	1,334	3,432	4,766	1,421	2,595	4,015	20,338	18,661	38,999	20,197	19,467	39,665	84	203.2800
12/25/85..	1,342	3,405	4,747	1,432	2,580	4,012	18,683	17,677	36,360	18,558	18,462	37,020	76	202.8000

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section V. – Swiss Franc Positions

Table FCP–V–1. – Nonbanking Firms' Positions [1]

[In millions of francs]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
7/31/85....	n.a.	n.a.	10,921	9,485	-1,209	2.2810	United States
8/30/85....	n.a.	n.a.	9,566	7,893	-1,004	2.3155	United States
9/30/85....	n.a.	2,763	n.a.	299	1,147	2.2065	Abroad
	n.a.	2,885	n.a.	5,733	-1,687	2.2065	United States
	3,904	5,648	7,236	6,032	-540	2.2065	Worldwide
10/31/85....	n.a.	2,887	7,613	n.a.	-989	2.1475	United States
11/29/85....	n.a.	3,303	12,151	n.a.	-1,566	2.0803	United States
12/31/85....	n.a.	2,837	435	n.a.	1,611	2.0590	Abroad
	n.a.	3,208	8,122	n.a.	-803	2.0590	United States
	4,616	6,046	8,557	6,320	808	2.0590	Worldwide

Table FCP–V–2. – Weekly Bank Positions [7]

[In millions of francs]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
7/03/85..	3,946	32,372	36,318	3,683	26,663	30,346	79,859	324,928	404,787	80,402	330,511	410,913	-154	2.5400
7/10/85..	3,769	32,510	36,279	3,668	26,996	30,664	84,746	136,818	221,564	85,166	142,325	227,491	-312	2.4470
7/17/85..	3,938	33,151	37,089	3,604	27,927	31,531	85,925	130,426	216,351	86,611	136,324	222,935	-1,026	2.3350
7/24/85..	3,930	33,063	36,993	3,634	27,403	31,037	84,051	129,939	213,990	84,946	135,999	220,945	-999	2.3480
7/31/85..	3,753	32,706	36,459	3,668	26,933	30,601	85,023	121,993	207,016	85,436	127,827	213,263	-389	2.2810
8/07/85..	3,781	33,066	36,847	3,587	27,464	31,051	81,255	130,890	212,145	82,183	136,606	218,789	-848	2.3595
8/14/85..	3,758	33,272	37,030	3,652	27,295	30,947	80,085	123,672	203,757	80,673	129,665	210,338	-498	2.2987
8/21/85..	3,980	33,069	37,049	3,840	27,694	31,534	78,637	120,731	199,368	79,145	126,247	205,392	-509	2.2530
8/28/85..	3,784	32,683	36,467	3,600	27,127	30,727	76,679	121,748	198,427	77,256	127,442	204,698	-531	2.2670
9/04/85..	3,415	32,012	35,427	3,404	26,663	30,067	76,816	127,618	204,434	77,579	133,274	210,853	-1,059	2.3445
9/11/85..	3,531	32,066	35,597	8,211	26,168	34,379	79,486	124,613	204,099	75,543	130,799	206,342	-1,025	2.4420
9/18/85..	3,627	32,514	36,141	3,572	26,784	30,356	72,946	123,662	196,608	73,724	129,377	203,101	-708	2.3900
9/25/85..	3,679	32,570	36,249	3,590	26,785	30,375	73,494	119,579	193,073	74,033	125,110	199,143	-196	2.1970
10/02/85..	3,857	32,403	36,260	3,664	26,732	30,396	74,908	122,155	197,063	75,833	127,593	203,426	-499	2.1615
10/09/85..	3,699	32,584	36,283	3,509	26,733	30,242	74,626	116,455	191,081	75,393	122,195	197,588	-466	2.1763
10/16/85..	3,689	32,320	36,009	3,511	26,344	29,855	69,461	109,581	179,042	70,250	115,506	185,756	-560	2.2010
10/23/85..	3,619	31,825	35,444	3,410	25,941	29,351	73,377	106,555	179,932	74,078	112,128	186,206	-181	2.1648
10/30/85..	3,747	32,433	36,180	3,563	26,609	30,172	75,539	111,515	187,054	76,112	117,202	193,314	-252	2.1525
11/06/85..	3,592	33,542	37,134	3,589	27,475	31,064	74,289	112,946	187,235	74,829	118,837	193,666	-361	2.1370
11/13/85..	3,871	32,259	36,130	3,706	26,656	30,362	72,184	106,572	178,756	73,018	111,988	185,006	-482	2.1473
11/20/85..	4,032	32,509	36,541	3,779	27,105	30,884	76,400	108,384	184,784	77,171	113,795	190,966	-525	2.1438
11/27/85..	3,846	33,323	37,169	3,767	27,196	30,963	77,776	107,778	185,554	78,019	113,267	191,286	474	2.0953
12/04/85..	3,701	33,094	36,795	3,545	26,979	30,524	74,418	114,155	188,573	75,089	120,201	195,290	-446	2.0950
12/11/85..	3,679	33,559	37,238	3,506	27,854	31,360	70,939	105,036	175,975	71,810	110,434	182,244	-391	2.1205
12/18/85..	3,724	34,259	37,983	3,625	28,044	31,669	65,843	95,798	161,641	66,416	101,752	168,168	-213	2.1215
12/25/85..	3,648	33,750	37,398	3,554	27,693	31,247	57,616	89,840	147,456	58,368	95,918	154,186	-658	2.1050

See footnotes following table FCP-VII-2.

Section VI. – Sterling Positions

Table FCP–VI–1. – Nonbanking Firms' Positions 1/

[In millions of pounds]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
7/31/85....	1,027	1,701	5,367	5,783	-1,090	1.4140	United States
8/30/85....	988	1,527	5,420	6,059	-1,178	1.3902	United States
9/30/85....	21,743	21,668	903	1,647	-669	1.3968	Abroad
	1,208	1,755	4,800	5,332	-1,079	1.3968	United States
	22,951	23,423	5,703	6,979	-1,748	1.3968	Worldwide
10/31/85....	1,318	2,163	5,263	5,694	-1,276	1.4428	United States
11/29/85....	1,411	2,374	4,610	4,946	-1,299	1.4894	United States
12/31/85....	21,176	20,055	700	1,173	648	1.4455	Abroad
	1,218	1,997	5,728	5,833	-884	1.4455	United States
	22,394	22,052	6,428	7,006	-236	1.4455	Worldwide

Table FCP–VI–2. – Weekly Bank Positions 7/

[In millions of pounds]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	Worldwide (3)	United States (4)	Foreign branch (5)	Worldwide (6)	United States (7)	Foreign branch (8)	Worldwide (9)	United States (10)	Foreign branch (11)	Worldwide (12)	(13)	(14)
7/03/85..	901	21,950	22,851	884	20,816	21,700	39,130	49,112	88,242	39,358	50,088	89,446	-53	1.3146
7/10/85..	2,814	21,601	24,415	2,675	20,851	23,526	216,641	56,185	272,826	217,000	56,957	273,957	-242	1.3866
7/17/85..	938	22,582	23,520	807	21,611	22,418	41,718	55,145	96,863	41,903	55,999	97,902	63	1.4148
7/24/85..	934	22,799	23,733	894	21,809	22,703	41,912	53,885	95,797	42,144	54,717	96,861	-34	1.4075
7/31/85..	768	22,067	22,835	752	21,242	21,994	42,382	54,017	96,399	42,576	54,854	97,430	-190	1.4140
8/07/85..	700	21,025	21,725	695	20,254	20,950	43,684	57,657	101,341	43,981	58,606	102,587	-471	1.3371
8/14/85..	696	21,185	21,881	710	20,370	21,080	42,474	54,661	97,135	42,756	55,685	98,441	-505	1.3885
8/21/85..	663	21,666	22,329	643	20,879	21,522	40,356	49,990	90,346	40,647	50,851	91,498	-345	1.4029
8/28/85..	718	21,200	21,918	732	20,400	21,132	39,550	50,661	90,211	39,771	51,686	91,457	-460	1.4037
9/04/85..	701	21,201	21,902	701	20,457	21,158	39,121	51,501	90,622	39,448	52,366	91,814	-448	1.3716
9/11/85..	693	21,245	21,938	687	20,531	21,218	42,342	53,089	95,431	42,582	53,985	96,567	-416	1.3065
9/18/85..	673	21,464	22,137	663	20,592	21,255	40,756	50,627	91,383	41,121	51,788	92,909	-644	1.3333
9/25/85..	588	21,622	22,210	524	20,680	21,204	40,014	49,077	89,091	40,313	50,140	90,453	-356	1.4440
10/02/85..	559	21,177	21,736	535	20,468	21,003	42,029	50,953	92,982	42,310	51,835	94,145	-430	1.4170
10/09/85..	591	22,050	22,641	520	21,132	21,652	39,476	52,564	92,040	39,824	53,522	93,346	-317	1.4150
10/16/85..	577	21,674	22,251	534	20,894	21,428	38,241	46,180	84,421	38,610	47,118	85,728	-484	1.4104
10/23/85..	578	21,689	22,267	537	20,809	21,346	38,798	43,930	82,728	39,021	44,855	83,876	-227	1.4339
10/30/85..	562	22,164	22,726	554	21,194	21,748	39,964	47,422	87,386	40,178	48,449	88,627	-263	1.4343
11/06/85..	515	20,437	20.952	519	19,793	20,312	38,868	44,222	83,090	39,201	45,124	84,325	-595	1.4374
11/13/85..	526	20,350	20,876	571	19,648	20,219	39,967	46,240	86,207	40,214	47,280	87,494	-630	1.4221
11/20/85..	495	20,413	20,908	565	20,765	21,330	40,344	47,262	87,606	40,295	48,139	88,434	-1,250	1.4339
11/27/85..	479	19,573	20,052	498	18,497	18,995	40,565	46,085	86,650	40,549	47,366	87,915	-208	1.4691
12/04/85..	465	20,174	20,639	534	19,086	19,620	39,337	44,363	83,700	39,502	45,665	85,167	-448	1.4850
12/11/85..	468	20,043	20,511	547	19,003	19,550	43,757	51,607	95,364	43,859	53,039	96,898	-573	1.4203
12/18/85..	443	20,775	21,218	506	19,653	20,159	37,155	41,654	78,809	37,319	43,294	80,613	-745	1.4154
12/25/85..	438	20,439	20,877	439	19,309	19,748	33,806	40,772	74,578	34,083	42,058	76,141	-434	1.4280

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VII. – U.S. Dollar Positions Abroad

Table FCP–VII–1. – Nonbanking Firms' Foreign Subsidiaries' Positions [1]

[In millions of dollars]

Report date	Assets [2] (1)	Liabilities [3] (2)	Exchange bought [4] (3)	Exchange sold [4] (4)	Net position [5] (5)	Position held in:
9/30/85....	44,542	35,033	4,133	3,632	10,010	Abroad
12/31/85....	43,958	36,687	4,326	3,669	7,928	Abroad

Table FCP–VII–2. – Weekly Bank Foreign Office Positions [7]

[In millions of dollars]

Report date	Assets [8] (1)	Liabilities [9] (2)	Exchange bought [10] (3)	Exchange sold [10] (4)	World-wide net position (5)
7/03/85........	306,866	321,717	330,066	309,359	5,856
7/10/85........	308,995	323,198	372,275	352,520	5,552
7/17/85........	306,830	321,508	367,356	347,712	4,966
7/24/85........	313,136	328,467	368,389	348,297	4,761
7/31/85........	304,250	318,285	363,503	343,401	6,067
8/07/85........	299,037	314,095	378,594	357,604	5,932
8/14/85........	301,634	317,423	370,663	349,828	5,046
8/21/85........	298,545	314,532	355,985	335,814	4,184
8/28/85........	307,315	321,777	357,332	338,347	4,523
9/04/85........	301,059	314,863	367,815	347,539	6,472
9/11/85........	301,621	316,278	372,047	352,146	5,244
9/18/85........	298,724	313,900	365,648	345,635	4,837
9/25/85........	296,803	311,024	374,266	352,898	7,147
10/02/85........	296,993	307,902	384,765	364,648	9,208
10/09/85........	288,635	304,480	364,081	342,941	5,295
10/16/85........	290,187	305,444	354,170	333,394	5,519
10/23/85........	292,596	307,365	351,978	333,478	3,731
10/30/85........	296,548	312,148	394,381	374,012	4,769
11/06/85........	293,881	309,863	387,338	367,146	4,210
11/13/85........	287,450	303,445	372,915	353,230	3,690
11/20/85........	293,966	308,421	379,815	359,835	5,525
11/27/85........	288,359	302,775	375,904	355,744	5,744
12/04/85........	290,953	305,554	386,394	366,210	4,583
12/11/85........	284,717	299,992	375,468	355,896	4,297
12/18/85........	288,768	304,237	351,910	331,428	5,013
12/25/85........	294,841	308,886	338,074	317,956	6,073

See footnotes on following page.

Footnotes to Tables FCP–I through FCP–VII

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment), and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH VII

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section VII positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Excludes receivables and installment paper sold or discounted before maturity, fixed assets (plant and equipment), and parents' investment in majority-owned foreign subsidiaries.

3/ Capitalized plant and equipment leases are excluded.

4/ Includes both spot and forward exchange rates.

5/ Columns 1 and 3 less columns 2 and 4.

6/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

7/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section VII, foreign branches and majority-owned subsidiaries only.

8/ Excludes capital assets.

9/ Excludes capital liabilities.

10/ Includes both spot and forward exchange contracts.

11/ Columns 3 and 9 less columns 6 and 12.

12/ See footnote 6.

EXCHANGE STABILIZATION FUND

Table ESF-1. — Balances as of Sept. 30, 1985, and Dec. 31, 1985

[In thousands of dollars]

Assets, liabilities, and capital	Sept. 30, 1985	Sept. 30, 1985, through Dec. 31, 1985	Dec. 31, 1985
Assets			
U.S. dollars:			
Held at Federal Reserve Bank of New York	6,897	99,997	106,894
Held with Treasury:			
U.S. Government securities	2,072,762	(1,646,222)	426,540
Other	1,067,000	0	1,067,000
Special drawing rights 1/	6,846,933	445,882	7,292,815
Foreign exchange and securities 2/:			
German marks	1,762,316	1,161,957	2,924,273
Japanese yen	1,927,069	855,530	2,782,599
Pounds sterling	11,215	593	11,808
Swiss francs	15,118	1,157	16,275
Accounts receivable	111,853	21,386	133,239
Total assets	13,821,163	940,280	14,761,443
Liabilities and capital			
Current liabilities:			
Accounts payable	64,744	4,090	68,834
Advance from U.S. Treasury (U.S. drawing on IMF) 3/	1,067,000	0	1,067,000
Total current liabilities	1,131,744	4,090	1,135,834
Other liabilities:			
Special drawing right certificates	4,618,000	100,000	4,718,000
Special drawing rights allocations	5,190,543	191,196	5,381,739
Total other liabilities	9,808,543	291,196	10,099,739
Capital:			
Capital account	200,000	0	200,000
Net income (loss) (see table ESF-2)	2,680,876	644,994	3,325,870
Total capital	2,880,876	644,994	3,525,870
Total liabilities and capital	13,821,163	940,280	14,761,443

See footnotes at end of table ESF-2.

Table ESF-2. — Income and Expense

[In thousands of dollars]

	Current quarter Oct. 1, 1985, through Dec. 31, 1985	Year to date Oct. 1, 1985, through Dec. 31, 1985
Income and expense:		
Profit (loss) on:		
Foreign exchange	455,869	455,869
Adjustment for change in valuation of SDR holdings and allocations 1/	65,848	65,848
Interest (net charges) on:		
Special drawing rights	34,493	34,493
U.S. Government securities	16,885	16,885
Foreign exchange	71,902	71,902
Income from operations	644,997	644,997
Retained earning adjustment for fiscal 1985 4/	(3)	(3)
Net income	644,994	644,994

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing rights (SDRs) based on a weighted average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and allocations are valued on this basis beginning July 1974.

2/ Excludes foreign exchange transactions for future and spot delivery.

3/ A non-interest-bearing liability to the U.S. Treasury resulting from the transfer to the Exchange Stabilization Fund of foreign currencies drawn from the IMF by the United States.

4/ Represents an adjustment to retained earnings for income that was recorded in fiscal 1986 that had been earned in fiscal 1985.

Note.--Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports through 1980. Quarterly balance sheets beginning with Dec. 31, 1938, have been published in the Treasury Bulletin. Data from inception to Sept. 30, 1978, may be found on the statements published in the January 1979 Treasury Bulletin.

Cash Management/ Debt Collection

CASH MANAGEMENT INITIATIVES

Collection and Deposit Legislation Developments in Fiscal 1986

The Deficit Reduction Act, passed in 1984, put the Congress on record that the deficit is a major economic concern and under section 2652 (collection and deposit legislation), the Department of the Treasury was given the authority to:

- Prescribe methods and timeframes for collecting and depositing monies,
- Assess charges for noncompliance, and
- Credit charges imposed to the cash management improvements fund.

Responsibility and authority under this legislation was delegated to the Commissioner, Financial Management Service, by Treasury's Fiscal Assistant Secretary. The legislation will allow the Service to promote and institutionalize cash management in all Federal agencies.

In order to implement this legislation, the Department of the Treasury issued a new part 206 to 31 C.F.R., chapter II, entitled "Management of Federal Agency Receipts and Operation of the Cash Management Improvements Fund." The effective date of the regulation was October 3, 1985; highlights of the regulation are as follows:

- Reinforcement that the purpose of legislation is to promote and institutionalize effective cash management;
- Billing by agencies is required within 5 days of services rendered, delivery of goods, or payment otherwise due;
- Treasury's Financial Management Service may prescribe use of specific collection mechanisms by the agencies;
- Agencies will achieve same-day deposit of monies except what noncost-justified;
- Periodic cash management reviews will be conducted by agencies to identify opportunities for improvement (a Cash Management Review Guide was developed by Treasury to assist agencies in identifying and implementing initiatives. The Review Guide was published as a supplement to I TFM 6-8000);
- As a last resort, if an agency does not implement a proven cost-beneficial initiative, Treasury has the authority to assess a charge against an agency's salary and expense appropriation in the amount determined to be the interest savings lost due to noncompliance;
- An appeals process is in place to ultimately resolve any conflicts between Treasury and an agency over issues of noncompliance;
- Any charges levied against an agency for noncompliance will be deposited into the cash management improvements fund maintained in Treasury's Trust and Revolving Funds Branch. These funds will be made available to agencies to promote new and innovative cash management mechanisms with potential Governmentwide applicability. Agencies were formally notified of the existence of the funds and procedures for applying for funding in a bulletin issued in January 1986.

As an outgrowth of a November 1985 cash management training seminar, additional sessions were held to train agency personnel more specifically on the requirements of the cash management review process. Several 1-day seminars were held in January and again in April 1986 to enhance agency knowledge on the benefits of the review process and the provisions of the collection and deposit legislation impacting upon the review process.

Reform '88 Cash Management

Treasury's Financial Management Service/Federal Finance has lead agency responsibility for monitoring and reporting progress on Reform '88 cash management initiatives undertaken by about 20 Federal departments and agencies. The overall goal of the project is to improve Government's payments and collections systems, with special attention being directed toward identifying additional application for state-of-the-art technology and expanding the use of other mechanisms, such as lockboxes, automated clearinghouses, and cash concentration systems.

Agencies are providing quarterly reports to Treasury on the status of approximately 515 initiatives. For fiscal years 1983, 1984, and 1985, interest savings totaled $170 million, $335 million, and $837 million, respectively.

Interest savings for first-quarter fiscal 1986 and combined interest savings to date for each of the participating agencies are shown below.

Interest Savings for Fiscal 1986

[In thousands of dollars]

Department/agency	Interest savings	
	Actual interest (1st quarter)	Actual interest (to date)
Agency for International Development	1,087	8,204
Agriculture	8,306	48,361
Commerce	876	3,172
Defense	40,375	285,291
Education	1,033	37,040
Energy	2,674	23,860
Environmental Protection Agency	951	6,311
General Services Administration	840	2,105
Health and Human Services	34,563	297,389
Housing and Urban Development	2,615	52,705
Interior	2,040	15,190
Justice	2,421	13,430
Labor	2,085	60,401
National Aeronautics and Space Administration	4,380	21,471
National Archives and Records Administration	-	1
Railroad Retirement Board	14,716	60,876
Small Business Administration	639	3,722
State	1,879	7,927
Transportation	2,083	10,807
Treasury	40,831	381,131
Veterans Administration	1,468	13,060
Total	174,720	1,360,536

Special Reports

NATIONAL BANK REPORT

Income and Expenses of Foreign and Domestic Offices and Subsidiaries of National Banks, Dec. 31, 1985

[Dollar amounts in millions. Source: Office of the Comptroller of the Currency]

	4,957 banks	
	Consolidated foreign and domestic	Percent distribution
Interest income:		
Interest and fee income on loans	$112,160	75.2
Income from lease financing receivables	1,691	1.1
Interest income on balances due from depository institutions	8,388	5.6
Interest and dividend income on securities	19,256	12.9
Interest income from assets held in trading accounts	1,999	1.3
Interest income from Federal funds sold and securities purchased under agreements to resell	5,508	3.7
Total interest income	149,082	99.8
Interest expense:		
Interest on deposits	77,325	81.3
Expense of Federal funds purchased and securities sold under agreements to repurchase	11,124	11.7
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	5,826	6.1
Interest on mortgage indebtedness and obligations under capitalized leases	233	.2
Interest on notes and debentures subordinated to deposits	658	.7
Total interest expense	95,162	100.0
Net interest income	53,920	
Provision for loan and lease losses	11,220	
Provision for allocated transfer risk	54	
Noninterest income:		
Service charges on deposit accounts	4,323	21.7
Other noninterest income	15,618	78.3
Total noninterest income	19,942	100.0
Gains and losses on securities not held in trading accounts	744	
Noninterest expense:		
Salaries and employee benefits	24,026	47.7
Expenses of premises and fixed assets (net of rental income)	8,099	16.1
Other noninterest expense	18,234	36.2
Total noninterest expense	50,358	100.0
Income (loss) before income taxes and extraordinary items and other adjustments	12,973	
Applicable income taxes	3,217	
Income before extraordinary items and other adjustments	9,756	
Extraordinary items and adjustments, net of taxes	235	
Net income	9,991	
Total cash dividends declared	4,877	
Recoveries credited to allowance for possible loan losses	1,762	
Losses charged to allowance for possible loan losses	10,299	
Net loan losses	8,537	
Ratio to total operating income:		
Interest on deposits	45.7	
Other interest expense	10.6	
Salaries and employee benefits	14.2	
Other noninterest expense	15.6	
Total operating expenses	86.1	
Ratio of net income (annualized) to:		
Total assets (end of period)	.61	
Total equity capital	10.36	

U.S. CURRENCY AND COIN OUTSTANDING AND IN CIRCULATION

U.S. Currency and Coin Outstanding and in Circulation

[Source: Financial Management Service]

AMOUNTS OUTSTANDING AND IN CIRCULATION

	Mar. 31, 1986							
		Currency				Coin 2/		
	Total currency and coin	Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued	Total	Dollars 3/	Fractional coin
Amounts outstanding..........	$228,529,709,019	$211,914,917,121	$211,322,876,784	$322,539,016	$269,501,321	$16,614,791,898	$2,024,703,898	$14,590,088,000
Less amounts held by:								
The Treasury...............	635,140,248	34,802,211	4,739,143	29,872,239	190,829	600,338,037	353,309,528	247,028,509
The Federal Reserve banks..	34,700,612,226	34,131,049,425	34,131,032,148		17,277	569,562,801	157,001,260	412,561,541
Amounts in circulation.......	193,193,956,545	177,749,065,485	177,187,105,493	292,666,777	269,293,215	15,444,891,060	1,514,393,110	13,930,497,950

CURRENCY IN CIRCULATION BY DENOMINATION

Denomination	Mar. 31, 1986			
	Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued
$1..	$3,590,269,512	$3,437,266,046	$143,481	$152,859,985
$2..	714,875,086	581,916,422	132,945,666	12,998
$5..	4,835,050,285	4,684,381,155	112,315,210	38,353,920
$10...	11,075,994,880	11,052,718,800	5,950	23,270,130
$20...	52,994,755,420	52,974,519,020	3,380	20,233,020
$50...	22,926,520,700	22,914,872,650	-	11,648,050
$100..	81,274,480,200	81,204,858,100	47,253,000	22,369,100
$500..	153,623,000	153,432,500	-	190,500
$1,000......................................	178,201,000	177,991,000	-	210,000
$5,000......................................	1,815,000	1,770,000	-	45,000
$10,000.....................................	3,400,000	3,300,000	-	100,000
Fractional parts............................	487	-	-	487
Partial notes 5/............................	115	-	90	25
Total currency..............................	177,749,065,485	177,187,106,493	292,666,777	269,293,215

COMPARATIVE TOTALS OF MONEY IN CIRCULATION--SELECTED DATES

Date	Amount (in millions)	Per capita 4/
Mar. 31, 1986	$193,193.9	$801.68
Feb. 28, 1986	191,029.7	r792.91
Mar. 31, 1985	179,193.4	r750.68
June 30, 1985	185,890.8	778.38
June 30, 1980	127,097.2	560.28
June 30, 1975	81,196.4	380.08
June 30, 1970	54,351.0	265.39
June 30, 1965	39,719.8	204.14
June 30, 1960	32,064.6	177.47
June 30, 1955	30,229.3	182.90
June 30, 1950	27,156.3	179.03

1/ Issued on and after July 1, 1929.
2/ Excludes coin sold to collectors at premium prices.
3/ Includes $481,781,898 in standard silver dollars.
4/ Based on Bureau of the Census estimates of population.
5/ Represents value of certain partial denominations not presented for redemption.

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Fiscal 1986

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Note.--Details of figures may not add to totals because of rounding.

Abbreviations and symbol: r represents Revised, p Preliminary, n.a. Not available. † Includes funds transferred from others.

Financial Operations

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[illegible]

BUDGET RESULTS FOR THE THIRD QUARTER, FISCAL 1986

Summary

The deficit for June was $1 billion, off slightly from the $1.4 billion of June 1985 and substantially less than the pace of previous months in the current fiscal year. The deficit typically narrows or swings into surplus in June, a month when quarterly tax payments are due from both corporations and individuals. The cumulative deficit for the first 9 months of the fiscal year stands at $166.8 billion, or a little wider than the $162 billion for the comparable period of 1985.

Outlays (on- and off-budget) in June totaled $78 billion, and receipts were $77 billion, yielding a deficit of $1 billion. As noted, deficits typically narrow (or shift to surplus) in June when receipts are boosted by quarterly tax payments by corporations and individuals. Deficits typically widen again in July and August ($21.5 billion and $27.5 billion, respectively, last year) before narrowing again in September when additional quarterly payments are due. (The deficit last September was $3/4 billion.)

Year-over-year this June, receipts were up 6.8 percent. This figure was boosted by the fact that individual tax refund payments had been running slow during the early spring of last year so that catchup payments were being made in June, and this depressed the net receipts total for June 1985. Also some technical factors relating to the timing of revenue payments raised the year-to-year change.

In the context of projections made at the turn of the year and as contained in the budget released in February, individual and especially corporate revenue flows are running well under target. So far in the year total receipts are up only 4.6 percent from the fiscal 1985 total, rather than the budget projection of 5.9 percent. The most substantial shortfall is in corporate income taxes, which were projected as increasing by 15-1/2 percent this year, but actually have only kept even with year-earlier figures. Shortfalls in receipts from projections of last winter reflect weaker economic activity than had been forecast at that time.

Spending levels for the first 9 months also contrast with the February budget targets. Through June, outlays, including agency spending and other categories, were ahead of the fiscal 1985 total by 4.2 percent, compared with the projected 3.6 percent for the year. Overruns are especially apparent in the Departments of Agriculture and Defense. Fiscal 1986 Agriculture spending so far has exceeded that of 1985 by 6.3 percent. For the final 3 months of the fiscal year, the agency would have to curtail its rate of spending by 30-1/2 percent to reach the goal set in February. Agriculture spending is up this year because of lower than projected loan repayments by financially strapped farmers to the Farmers Home Administration and also advance deficiency payments to farmers by the Commodity Credit Corporation. These latter payments were heavy in April and May and basically represent a shifting of spending into fiscal 1986 of funds originally budgeted for next year. Likewise, the Department of Defense must cut its spending level by 6.7 percent through September, to achieve the projected growth for the year of only 5.3 percent.

Of course, there are areas of underrun as well. Most notable among these is interest on the public debt, reflecting much lower interest rates than had been projected last February.

[In millions]

	April-June	Actual fiscal year to date	Budget estimates (February 1986), full fiscal 1986
Total on-budget and off-budget results:			
Total receipts	$214,708	$571,581	$777,139
On-budget receipts	157,534	419,908	579,201
Off-budget receipts	57,174	151,673	197,938
Total outlays	245,186	738,402	979,928
On-budget outlays	197,869	602,961	795,185
Off-budget outlays	47,317	135,441	184,743
Total surplus (+) or deficit (-)	-30,479	-166,821	-202,789
On-budget surplus (+) or deficit (-)	-40,336	-183,053	-215,984
Off-budget surplus (+) or deficit (-)	+9,857	+16,232	+13,195
Means of financing:			
By borrowing from the public	50,673	178,299	204,151
By reduction of cash and monetary assets, increase (-)	-12,833	-11,001	-2,940
By other means	-7,361	-477	1,578
Total on-budget and off-budget financing	30,479	166,821	202,789

Second-quarter Receipts

The following capsule analysis of budget receipts, by source, for the second quarter of fiscal 1986 supplements fiscal data earlier reported in detail in the spring issue of the Treasury Bulletin. At the time of that issue's release, not enough data was available to analyze adequately collections for the quarter. Future analyses of this kind will be published, unavoidably, with the same time lag.

Individual income taxes.--Individual income tax receipts for the period January through March 1986 were $1.2 billion greater than receipts in the corresponding 1985 period. This increase in net receipts reflected an increase in withheld receipts of $6.7 billion, and an increase in nonwithheld receipts of $1.8 billion. These two increases were largely offset by an increase in refunds of $7.3 billion. The large increase in refunds was due in part to a more timely processing of tax returns by the Internal Revenue Service as compared with the comparable 1985 period. The increase in withheld and nonwithheld receipts reflected an increase in both wage and nonwage income over January through March of 1985.

Corporation income taxes.--Net corporate tax receipts for January-March of 1986 were $1.39 billion lower than for the same period in 1985. Although corporations' final payments of tax liabilities increased $0.8 billion, estimated payments made by corporations decreased more than $1.9 billion. This decline is at least partially due to slower growth in corporate profits. Refunds paid to corporations were $284 million higher in the quarter than the previous year's quarter.

Employment taxes and contributions.--Second-quarter fiscal 1986 receipts were $6 billion higher than the similar period in 1985. This largely reflects changes initiated in the Social Security Act of 1985 and adjustments for prior liabilities.

Unemployment insurance.--Unemployment insurance receipts totaled $3.9 billion for the January-March 1986 quarter. The decrease of $0.6 billion from the amount reported for the same quarter of 1985 is due in part to a reduction in the average unemployment tax rate and in part to accounting factors.

Contributions for other insurance and retirement.--Employee contributions by Federal and District of Columbia workers were about $1.1 billion for the second quarter of fiscal 1986, a slight decline from the previous quarter. Employee contributions are expected to continue to decline as new workers with lower contribution rates replace older workers in the Government workforce.

Excise taxes.--Federal excise tax receipts for the second quarter of fiscal 1986 fell by $0.6 billion from the same period last year to $8 billion. As a result of falling oil prices, receipts from the windfall profits tax on oil sharply declined during January and February, and were negligible in March.

Estate and gift taxes.--Net estate and gift taxes were $1.6 billion for the second quarter of fiscal 1986, a $0.1 billion increase over the same quarter in 1985.

Customs duties.--Customs receipts net of refunds were $3.1 billion for the second quarter of fiscal 1986, a slight increase from the $3 billion for the same quarter in 1985. Receipts for 1986 are ahead of those for 1985, suggesting import demand continues to be strong.

Miscellaneous receipts.--Miscellaneous receipts for the first quarter of calendar year 1986 exceeded receipts for the same quarter a year earlier by $1.3 billion. Deposits of Federal Reserve earnings accounted for $1.2 billion of the change and other miscellaneous receipts for the remaining $0.1 billion.

Second-quarter Fiscal 1986 Net Budget Receipts, by Source

[In billions of dollars]

Source	January	February	March
Individual income taxes	40.15	25.37	12.57
Corporation income taxes	2.83	.62	8.11
Employment taxes and contributions	25.36	19.21	22.23
Unemployment insurance	1.21	2.47	.19
Contributions for other insurance and retirement	.41	.37	.37
Excise taxes	3.17	2.27	2.53
Estate and gift taxes	.59	.49	.53
Customs duties	1.10	.95	1.04
Miscellaneous receipts	1.90	1.64	1.99
Total budget receipts	76.71	53.37	49.56

FEDERAL FISCAL OPERATIONS

Table FFO-1. – Summary of Fiscal Operations

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

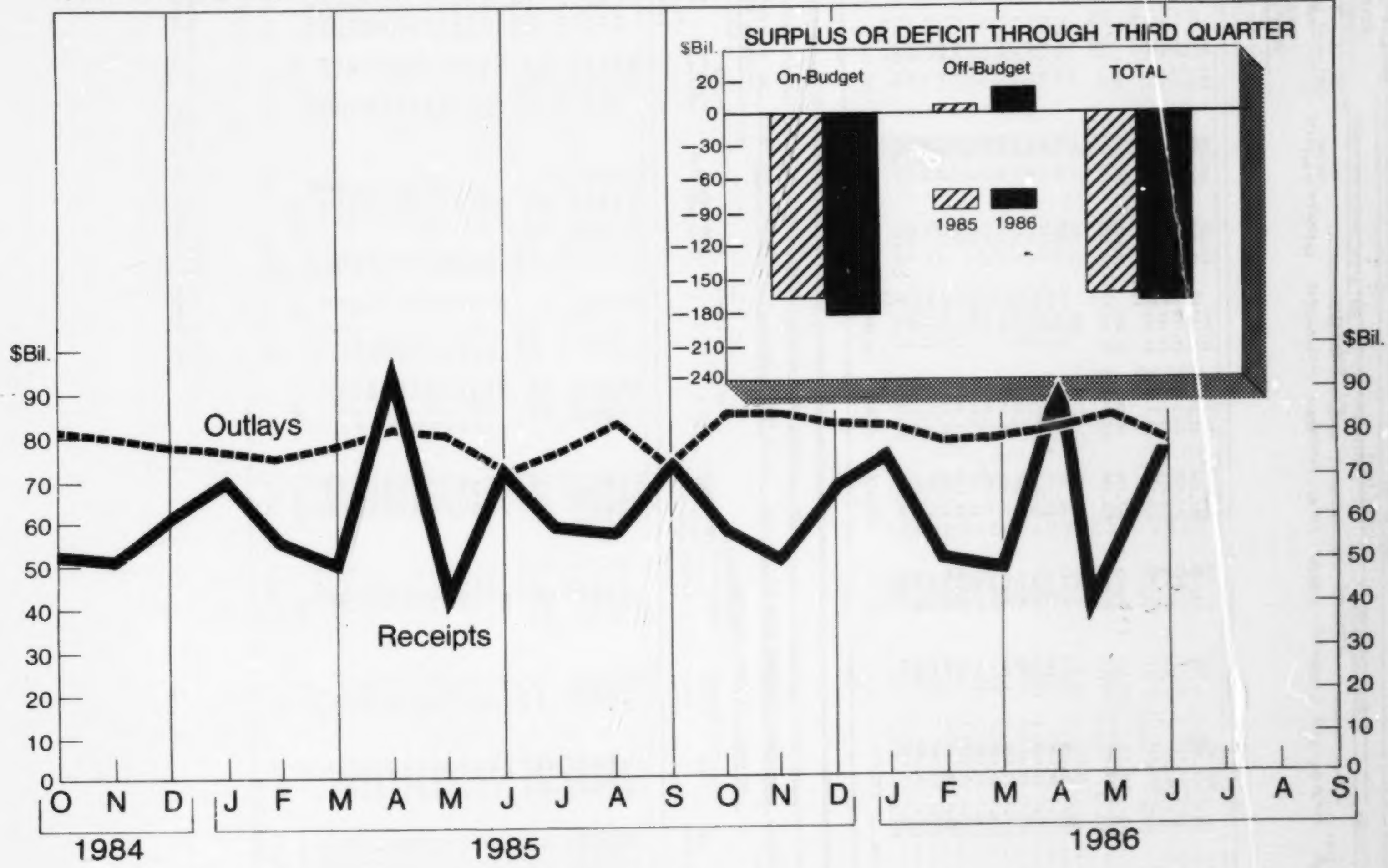
Fiscal year or month	Total on-budget and off-budget results									Means of financing --net transactions
	Total receipts	On-budget receipts	Off-budget receipts	Total outlays	On-budget outlays	Off-budget outlays	Total surplus or deficit (-)	On-budget surplus or deficit (-)	Off-budget surplus or deficit (-)	Borrowing from the public--Federal securities
										Public debt securities
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1981............	599,272	469,097	130,176	678,209	543,013	135,196	-78,936	-73,916	-5,020	90,153
1982............	617,766	474,299	143,467	745,706	594,302	151,404	-127,940	-120,003	-7,937	144,181
1983............	600,562	453,242	147,320	808,327	661,219	147,108	-207,764	-207,977	212	235,176
1984............	666,457	500,382	166,075	851,781	685,968	165,813	-185,324	-185,586	262	195,056
1985............	734,057	547,886	186,171	946,323	769,515	176,807	-212,266	-221,629	9,363	250,837
1986 (Est.).....	777,139	579,201	197,938	979,928	795,185	184,743	-202,789	-215,984	13,195	n.a.
1987 (Est.).....	850,372	636,097	214,275	994,002	795,386	198,617	-143,630	-159,288	15,658	n.a.
1985-June.......	72,151	56,364	15,787	73,520	57,048	16,472	-1,369	-684	-685	20,705
July.......	57,645	41,711	15,934	79,177	64,376	14,801	-21,532	-22,665	1,133	26,303
Aug........	55,776	41,211	14,565	83,373	67,898	15,476	-27,597	-26,686	-911	17,070
Sept.......	73,808	56,675	17,133	74,572	59,573	14,999	-764	-2,898	2,134	5,090
Oct........	57,881	43,796	14,085	84,968	70,352	14,616	-27,087	-26,556	-531	8,746
Nov........	51,163	37,611	13,552	84,548	69,391	15,157	-33,386	-31,781	-1,605	68,337
Dec........	68,193	52,884	15,309	82,849	71,579	11,270	-14,656	-18,695	4,039	45,755
1986-Jan........	76,710	57,465	19,245	83,201	68,146	15,055	-6,492	-10,682	4,190	16,610
Feb........	53,370	38,417	14,953	77,950	61,963	15,987	-24,580	-23,546	-1,034	16,591
Mar........	49,557	32,203	17,355	79,700	63,660	16,040	-30,142	-31,457	1,315	7,675
Apr........	91,438	69,130	22,308	81,510	67,276	14,234	9,928	1,854	8,074	21,455
May........	46,246	30,004	16,242	85,642	69,611	16,031	-39,396	-39,607	211	23,078
June.......	77,024	58,400	18,624	78,034	60,982	17,052	-1,011	-2,583	1,572	27,999
Fiscal 1986 to date........	571,581	419,908	151,673	738,402	602,961	135,441	-166,821	-183,053	16,232	236,246

Fiscal year or month	Means of financing--net transactions--Continued									
	Borrowing from the public--Federal securities--Con.			Cash and monetary assets (deduct)						
	Agency securities	Investments of Government accounts	Total 10+11-12	U.S. Treasury operating cash	Special drawing rights	Other	Reserve position on the U.S. quota in the IMF (deduct)	Other	Transactions not applied to year's surplus or deficit	Total financing
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1981...............	-530	10,294	79,329	-2,320	-161	1,916	2,442	824	660	78,936
1982...............	-1,134	8,053	134,993	10,494	13	-78	1,507	4,597	415	127,940
1983...............	-277	22,554	212,344	7,893	419	-953	2,530	4,563	666	207,764
1984...............	-194	24,045	170,817	-6,631	-74	-1,296	2,365	8,145	740	185,324
1985...............	-115	53,453	197,269	-13,367	1,293	1,197	204	3,406	582	212,266
1986 (Est.)........	n.a.	80,391	204,151	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	202,789
1987 (Est.)........	n.a.	66,939	141,680	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	143,630
1985-June..........	-8	8,840	11,857	12,875	33	-380	169	2,172	36	1,369
July..........	-5	2,377	23,921	133	-146	508	-29	-1,952	29	21,532
Aug...........	-7	906	16,157	-12,305	615	-324	1	-614	41	27,597
Sept..........	-8	-893	5,975	5,218	182	658	189	943	94	764
Oct...........	-5	-2,649	11,390	-15,237	-21	1,147	147	1,688	44	27,087
Nov...........	-6	22,469	45,863	8,228	327	2	115	-3,848	43	33,386
Dec...........	-5	12,490	33,261	20,884	40	78	19	2,389	25	14,656
1986-Jan...........	-57	3,892	12,661	9,280	148	193	-118	3,305	29	6,492
Feb...........	-8	571	16,012	-13,889	480	-69	347	-4,605	44	24,580
Mar...........	-4	-770	8,441	-14,080	-82	348	-118	7,731	38	30,142
Apr...........	3	7,245	14,213	22,170	260	-62	173	-1,634	35	-9,928
May...........	-1	5,118	17,960	-21,608	-133	-656	-377	-1,370	32	39,396
June..........	-6	9,494	18,500	11,833	147	789	296	-4,452	28	1,011
Fiscal 1986 to date...........	-88	57,859	178,299	7,582	1,166	1,770	483	-794	318	166,821

Note.--On-budget and off-budget estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

ON-BUDGET AND OFF-BUDGET RESULTS, FISCAL YEARS 1985 AND 1986

(Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government)



FEDERAL FISCAL OPERATIONS

Table FFO-2. – On-budget and Off-budget Receipts by Source

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

	Income taxes								Social insurance taxes and contributions		
Fiscal year or month	Individual				Corporation			Net income taxes	Employment taxes and contributions		
									Old-age, disability, and hospital insurance		
	Withheld	Other	Refunds	Net	Gross	Refunds	Net		Gross	Refunds	Net
1981	256,007	77,209	47,299	285,917	73,733	12,596	61,137	347,054	161,030	515	160,515
1982	267,146	85,096	54,498	297,744	65,991	16,784	49,207	346,951	178,106	338	177,768
1983	266,046	83,585	60,692	288,938	61,780	24,758	37,022	325,960	183,390	429	182,961
1984	281,805	81,381	64,771	298,415	74,179	17,286	56,893	355,308	206,753	416	206,337
1985	302,554	97,720	65,743	334,531	77,413	16,082	61,331	395,862	231,691	650	231,041
1986 (Est.)	325,174	102,893	74,329	353,738	86,346	15,481	70,865	424,603	248,579	-	248,579
1987 (Est.)	358,307	108,523	80,846	385,984	101,090	14,361	86,729	472,713	270,012	-	270,012
1985-June	23,448	13,377	2,266	34,558	11,373	585	10,788	45,346	20,487	650	19,838
July	26,898	1,136	1,783	26,252	3,052	1,161	1,892	28,144	20,799	-	20,799
Aug	24,914	2,287	1,431	25,770	2,397	1,319	1,078	26,848	18,274	-	18,274
Sept	22,568	13,616	1,541	34,643	12,225	1,275	10,950	45,592	21,003	-	21,003
Oct	29,360	2,412	1,177	30,595	3,383	2,202	1,181	31,776	17,486	-	17,486
Nov	23,416	1,268	1,280	23,405	2,364	973	1,390	24,795	17,203	-	17,203
Dec	28,568	2,448	816	30,199	13,108	821	12,287	42,486	18,774	-	18,774
1986-Jan	26,146	15,484	498	41,130	3,588	763	2,825	43,955	24,006	-	24,006
Feb	27,295	1,255	3,174	25,376	1,941	1,321	620	25,996	18,840	-	18,840
Mar	25,141	3,490	16,060	12,572	10,714	2,601	8,113	20,685	r22,061	-	r22,061
Apr	21,905	42,565	19,350	45,120	11,192	2,476	8,716	53,836	28,035	-	28,035
May	28,564	3,803	22,546	9,820	2,813	1,365	1,448	11,268	20,503	-	20,503
June	24,868	13,415	1,871	36,412	11,698	1,031	10,667	47,079	23,659	-	23,659
Fiscal 1986 to date	235,262	86,143	66,773	254,632	60,800	13,554	47,246	301,878	190,568	-	190,568

	Social insurance taxes and contributions--Continued									
Fiscal year or month	Employment taxes and contributions--Con.				Unemployment insurance			Net contributions for other insurance and retirement		
	Railroad retirement accounts									
	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal employees retirement	Other retirement	Total
1981	2,464	7	2,457	162,973	15,821	58	15,763	3,908	76	3,984
1982	2,921	3	2,917	180,686	16,677	77	16,600	4,140	72	4,212
1983	2,807	2	2,805	185,766	18,909	110	18,799	4,351	78	4,429
1984	3,334	13	3,321	209,658	25,291	153	25,138	4,494	86	4,580
1985	3,626	21	3,605	234,646	25,892	133	25,758	4,672	87	4,759
1986 (Est.)	3,535	-	3,535	252,114	23,581	-	23,581	4,653	90	4,743
1987 (Est.)	3,729	-	3,729	273,741	23,415	-	23,415	5,532	116	5,648
1985-June	551	1	550	20,388	481	-19	501	360	7	367
July	15	2	12	20,810	1,275	-1	1,276	434	7	441
Aug	342	-1	343	18,617	3,927	-1	3,928	391	7	398
Sept	326	3	323	21,325	288	12	275	369	6	376
Oct	357	-1	357	17,843	1,346	5	1,341	373	9	382
Nov	275	5	270	17,472	2,253	12	2,241	425	7	432
Dec	231	-	231	19,006	226	5	221	422	7	429
1986-Jan	378	1	377	24,383	1,219	8	1,211	399	9	408
Feb	361	-	361	19,201	2,469	2	2,467	366	6	372
Mar	r164	-1	r165	22,229	224	34	190	357	9	366
Apr	359	3	356	28,391	3,115	116	2,999	357	9	366
May	339	-2	341	20,844	7,544	83	7,461	433	7	440
June	13	-	12	23,672	330	-15	346	374	7	381
Fiscal 1986 to date	2,475	4	2,471	193,041	18,726	249	18,477	3,506	70	3,576

See footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. – On-budget and Off-budget Receipts by Source—Continued

[In millions of dollars]

Fiscal year or month	Social insurance taxes and contributions--Con.	Excise taxes											
		Airport and airway trust fund			Black lung disability trust fund			Highway trust fund			Miscellaneous		
	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1981.............	182,720	25	4	21	237	-	237	6,457	152	6,305	34,451	175	34,276
1982.............	201,498	134	1	133	491	-	491	6,880	136	6,744	29,157	213	28,944
1983.............	208,994	2,165	*	2,165	494	-	494	8,364	68	8,297	24,701	356	24,345
1984.............	239,376	2,501	2	2,499	518	-	518	11,885	142	11,743	23,019	418	22,600
1985.............	265,163	2,856	4	2,851	581	-	581	13,443	428	13,015	19,785	242	19,543
1986 (Est.)......	280,438	2,959	5	2,954	546	-	546	13,202	180	13,022	18,343	237	18,107
1987 (Est.)......	302,804	3,252	5	3,247	783	-	783	14,028	214	13,814	17,536	177	17,360
1985-June........	21,256	260	*	259	50	-	50	1,164	50	1,114	1,302	-8	1,310
July........	22,527	262	-	262	50	-	50	984	-	984	2,147	34	2,113
Aug.........	22,943	262	-	262	46	-	46	1,081	-	1,081	1,383	228	1,155
Sept........	21,977	263	*	263	57	-	57	1,450	197	1,253	1,581	-177	1,759
Oct.........	19,565	270	-	270	30	-	30	777	-	777	1,960	71	1,889
Nov.........	20,145	260	-	260	52	-	52	1,046	-	1,046	1,900	24	1,876
Dec.........	19,656	131	4	126	36	-	36	1,298	-43	1,341	1,565	40	1,525
1986-Jan.........	26,002	235	-	235	48	-	48	1,102	-	1,102	1,817	35	1,782
Feb.........	22,040	233	-	233	44	-	44	1,021	-	1,021	1,098	131	966
Mar.........	22,785	187	2	185	32	-	32	715	41	674	1,688	49	1,639
Apr.........	31,756	232	-	232	48	-	48	1,128	182	946	1,330	44	1,286
May.........	28,745	245	1	245	53	-	53	1,094	4	1,090	1,227	-55	1,282
June........	24,399	230	-	230	47	-	47	1,241	22	1,219	1,314	10	1,304
Fiscal 1986 to date.........	215,092	2,023	7	2,016	390	-	390	9,422	206	9,216	13,897	349	13,549

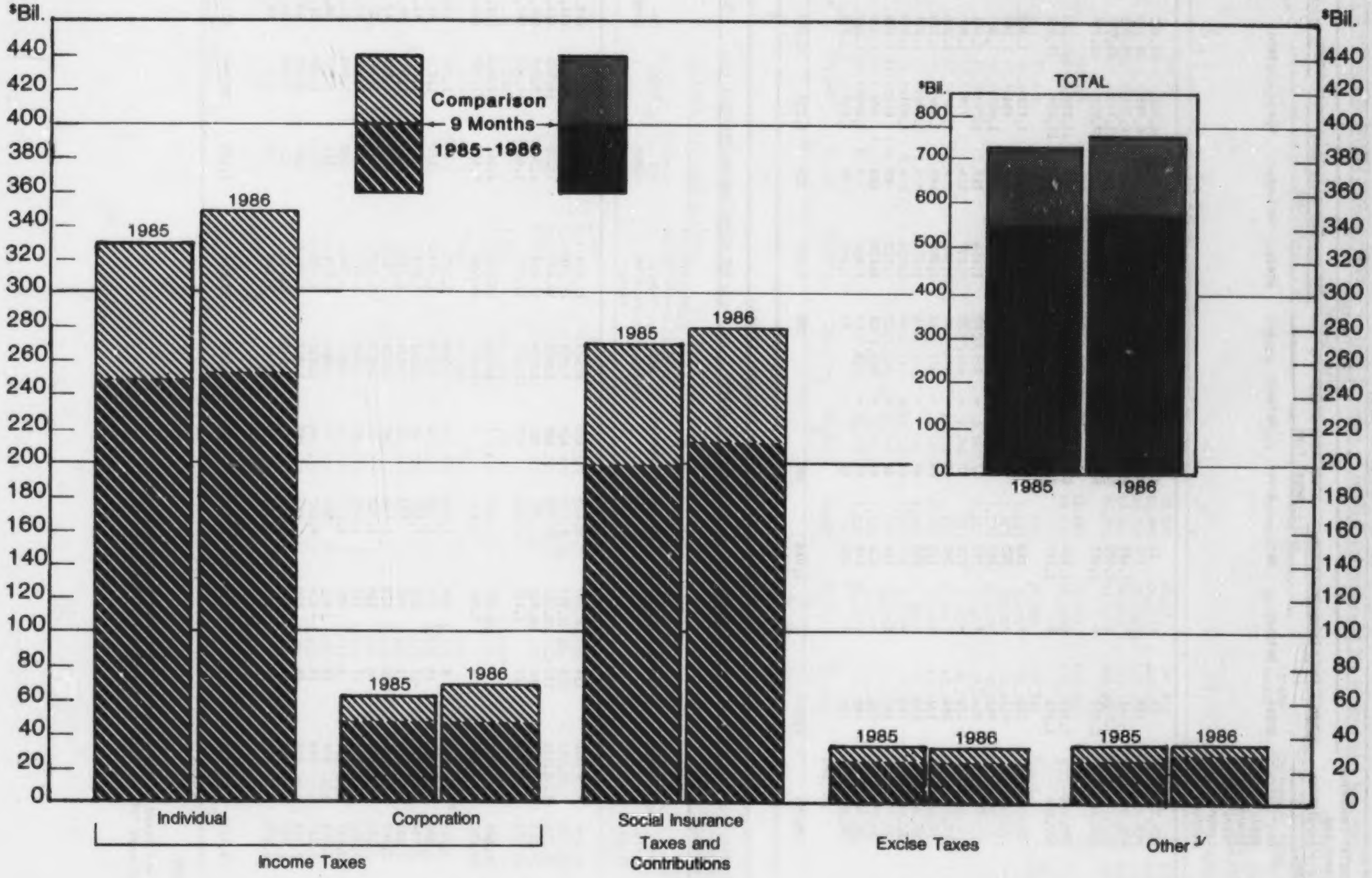
Fiscal year or month	Excise taxes--Continued	Estate and gift taxes			Customs duties			Net miscellaneous receipts			Total receipts	
	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total	On-budget	Off-budget
1981.............	40,839	6,910	124	6,787	8,523	440	8,083	12,834	956	13,790	469,097	130,176
1982.............	36,311	8,143	153	7,991	9,278	424	8,854	15,186	975	16,161	474,299	143,467
1983.............	35,300	6,226	173	6,053	9,060	405	8,655	14,492	1,108	15,601	453,242	147,320
1984.............	37,361	6,179	168	6,010	11,791	421	11,370	15,684	1,347	17,031	500,382	166,075
1985.............	35,992	6,580	157	6,422	12,498	420	12,079	17,059	1,480	18,539	547,886	186,171
1986 (Est.)......	34,628	6,073	-	6,073	12,404	-	12,404	16,532	2,461	18,993	579,201	197,938
1987 (Est.)......	35,203	5,661	-	5,661	12,937	-	12,937	16,560	4,494	21,054	636,097	214,275
1985-June........	2,733	438	9	428	1,036	39	997	1,322	69	1,391	56,364	15,787
July........	3,409	630	16	614	1,163	38	1,125	1,677	150	1,826	41,711	15,934
Aug.........	2,544	577	17	560	1,187	36	1,151	1,573	157	1,730	41,211	14,565
Sept........	3,331	509	11	497	972	36	936	1,339	133	1,473	56,675	17,133
Oct.........	2,966	594	20	574	1,146	40	1,106	1,762	132	1,894	43,796	14,085
Nov.........	3,234	574	10	564	1,054	27	1,028	1,322	74	1,396	37,611	13,552
Dec.........	3,028	531	17	514	1,068	60	1,008	1,423	77	1,500	52,884	15,309
1986-Jan.........	3,167	595	8	587	1,131	34	1,097	1,744	158	1,901	57,465	19,245
Feb.........	2,265	504	18	487	995	46	948	1,519	115	1,635	38,417	14,953
Mar.........	2,531	548	15	533	1,082	46	1,036	1,755	234	1,989	32,203	17,355
Apr.........	2,512	726	46	680	1,132	45	1,087	1,381	187	1,568	69,130	22,308
May.........	2,669	702	16	686	1,081	41	1,040	1,725	113	1,838	30,004	16,242
June........	2,800	541	27	514	1,192	31	1,161	1,005	66	1,071	58,400	18,624
Fiscal 1986 to date.........	25,171	5,316	178	5,138	9,880	370	9,510	13,636	1,156	14,792	419,908	151,673

* Less than $500,000.

Note.--Estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

BUDGET RECEIPTS BY SOURCE, FISCAL YEARS 1985 AND 1986

(Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government)



1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

NOTE.–Estimates for full fiscal year1986 are based on the Budget of the United States Government, Fiscal Year 1987.

FEDERAL FISCAL OPERATIONS

Table FFO–3. – On-budget and Off-budget Outlays by Agency

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Education Department	Energy Department
							Military	Civil		
1981	1,214	641	96	8,620	41,624	2,296	153,838	16,892	17,053	11,665
1982	1,367	710	95	8,055	45,700	2,054	180,741	17,927	14,808	11,639
1983	1,437	787	94	8,080	52,404	1,925	204,430	18,891	14,558	10,590
1984	1,579	866	95	11,080	42,015	1,894	220,840	19,540	15,511	10,991
1985	1,610	966	111	12,050	55,523	2,140	245,371	18,831	16,682	10,587
1986 (Est.)	1,946	1,062	111	12,467	54,194	2,001	258,425	20,587	17,840	10,076
1987 (Est.)	1,985	1,203	113	13,798	44,623	2,077	274,265	20,916	15,442	10,231
1985-June	165	63	7	393	3,004	248	20,247	1,656	1,033	-358
July	149	74	14	179	3,893	228	21,476	1,754	1,114	911
Aug.	141	103	9	1,227	3,840	158	22,580	1,719	1,433	1,487
Sept.	122	66	8	1,424	3,134	167	21,018	1,761	1,244	1,802
Oct.	140	98	11	1,858	5,269	163	21,243	1,721	1,501	1,024
Nov.	129	74	8	581	6,321	223	21,569	1,733	1,901	951
Dec.	171	102	10	1,253	5,182	202	23,184	1,744	1,204	1,068
1986-Jan.	125	76	11	600	5,697	112	20,249	1,733	1,699	933
Feb.	133	108	9	-97	3,546	119	20,659	1,648	1,676	801
Mar.	143	74	8	1,173	4,114	164	23,370	1,665	1,448	967
Apr.	118	129	7	652	5,763	269	22,234	1,685	1,435	865
May	131	75	9	1,472	5,444	151	23,105	1,675	1,337	905
June	224	71	10	665	3,749	179	21,842	1,712	1,265	976
Fiscal 1986 to date	1,313	806	83	8,157	45,082	1,582	197,456	15,312	13,465	8,489

Fiscal year or month	Health and Human Services Department		Housing and Urban Development Department	Interior Department	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department			Environmental Protection Agency
	Except Social Security	Social Security (off-budget)							Interest on the public debt	General revenue sharing	Other	
1981	89,777	138,914	14,880	4,461	2,695	30,092	1,893	22,775	95,589	5,137	-8,132	5,242
1982	98,021	155,120	15,232	3,948	2,617	30,745	2,184	20,007	117,404	4,569	-11,654	5,081
1983	125,940	150,731	15,814	4,552	2,849	38,052	2,273	20,643	128,813	4,614	-17,059	4,312
1984	121,082	171,167	16,663	4,947	3,184	24,522	2,403	23,030	153,838	4,567	-17,395	4,076
1985	132,103	183,434	28,720	4,825	3,586	23,893	2,645	25,020	178,945	4,584	-18,397	4,490
1986 (Est.)	140,894	192,004	15,154	4,864	3,847	23,124	2,915	26,350	196,095	4,433	-15,779	4,632
1987 (Est.)	139,070	206,510	13,864	4,322	4,121	23,238	3,644	24,702	206,855	-	-18,506	4,510
1985-June	8,944	18,418	2,153	347	256	1,843	170	2,047	24,724	-	-832	397
July	12,072	15,057	2,265	379	399	1,941	245	2,437	12,908	1,132	-791	404
Aug.	11,350	15,762	1,296	480	291	2,171	259	2,612	13,691	-	-721	433
Sept.	9,234	15,857	1,085	584	269	1,741	159	2,456	13,207	1	-2,686	322
Oct.	10,784	16,492	1,418	275	309	1,233	383	2,603	11,411	1,126	-1,094	504
Nov.	9,933	17,242	1,487	498	267	1,679	320	2,556	14,746	*	-974	401
Dec.	9,391	17,236	1,301	376	283	2,035	210	2,222	24,702	*	-914	462
1986-Jan.	10,704	17,381	1,474	494	406	2,416	197	1,971	13,397	1,040	-516	376
Feb.	9,768	17,513	1,074	313	318	2,176	197	1,698	13,976	85	-439	365
Mar.	10,620	16,015	1,162	307	298	2,244	165	1,916	13,589	*	-1,284	391
Apr.	13,438	14,521	1,548	320	314	2,273	292	2,211	13,488	1,129	-1,362	374
May	12,117	16,324	319	383	294	2,018	186	2,148	14,776	*	-1,125	315
June	10,168	19,263	1,174	384	315	2,075	196	2,417	26,541	*	-2,024	434
Fiscal 1986 to date	107,141	141,770	10,958	3,349	2,808	18,149	2,148	19,741	146,627	3,381	-9,734	3,622

See footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-3. – On-budget and Off-budget Outlays by Agency—Continued

[In millions of dollars]

Fiscal year or month	General Services Administration	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Undistributed offsetting receipts				Total outlays	
							Employer share, employee retirement	Interest received by trust funds	Rents and royalties on the Outer Continental Shelf lands	Other	On-budget	Off-budget
1981	95	5,537	18,096	2,032	22,907	14,133	-17,903	-13,811	-10,138	-	543,013	135,196
1982	138	6,155	19,983	773	23,941	10,509	-19,849	-16,066	-6,250	-	594,302	151,404
1983	91	6,853	21,278	661	24,827	10,963	-23,484	-17,102	-10,491	-	661,219	147,108
1984	206	7,056	22,590	510	25,593	11,661	-25,263	-20,354	-6,694	-18	685,968	165,813
1985	-218	7,251	23,727	680	26,333	9,783	-27,217	-26,189	-5,542	-2	769,515	176,807
1986 (Est.)	40	7,341	24,069	995	26,538	10,912	-29,126	-31,072	-5,450	-1,500	795,185	184,743
1987 (Est.)	-39	7,478	24,698	141	26,353	10,861	-31,648	-34,347	-5,280	-1,200	795,386	198,617
1985-June	101	537	2,113	10	904	-498	-2,327	-12,160	-83	-	57,048	16,472
July	-230	571	2,029	9	2,320	-209	-2,279	-65	-1,208	-	64,376	14,801
Aug	1	553	1,949	-5	3,408	-120	-2,325	-253	-158	-	67,898	15,476
Sept	56	593	2,090	170	939	2,550	-3,670	-305	-827	-	59,573	14,999
Oct	-159	889	2,071	221	2,126	2,368	-2,172	1,450	-293	-1	70,352	14,616
Nov	41	603	1,855	-11	3,296	377	-2,172	-1,107	26	-3	69,391	15,157
Dec	358	749	2,055	-23	2,407	810	-2,388	-12,049	-493	-3	71,579	11,270
1986-Jan	-299	572	2,103	-28	2,070	895	-2,239	-128	-318	-3	68,146	15,055
Feb	119	687	1,957	8	2,321	136	-2,287	-340	-296	-1	61,963	15,987
Mar	197	380	1,515	-18	1,072	655	-2,237	-184	-227	-3	63,660	16,040
Apr	-319	632	2,046	2	2,332	763	-2,302	-207	-2,085	-1,054	67,276	14,234
May	200	614	1,809	212	3,449	939	-2,375	-1,194	-62	-7	69,611	16,031
June	117	456	2,194	57	912	-764	-2,316	-13,812	-449	2	60,982	17,052
Fiscal 1986 to date	253	5,581	17,606	420	19,984	6,183	-20,490	-27,582	-4,196	-1,063	602,961	135,441

* Less than $500,000.

Note.--Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Estimates are based on the Budget of the United States Government, Fiscal Year 1987 released Feb. 5, 1986, by the Office of Management and Budget.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, and consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order, but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In table FO-1, obligations incurred within the Government are distinguished from those incurred outside the Government. Table FO-2 shows only those incurred outside.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, as of Mar. 31, 1986

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation	64,097	-	64,097
Personnel benefits	3,677	10,050	13,727
Benefits for former personnel	355	-	355
Contractual services and supplies:			
Travel and transportation of persons	2,146	384	2,530
Transportation of things	3,583	790	4,373
Rent, communications, and utilities	5,182	2,364	7,545
Printing and reproduction	447	306	753
Other services	62,577	22,836	85,413
Supplies and materials	32,531	11,292	43,823
Acquisition of capital assets:			
Equipment	38,749	4,786	43,535
Lands and structures	5,826	1,904	7,730
Investments and loans	25,839	78	25,917
Grants and fixed charges:			
Grants, subsidies, and contributions	55,613	9,973	65,586
Insurance claims and indemnities	177,083	1	177,084
Interest and dividends	82,171	20,175	102,346
Refunds	416	-	416
Other:			
Unvouchered	-823	-	-823
Undistributed U.S. obligations	15,601	3,078	18,679
Gross obligations incurred 1/	575,070	88,015	663,086

1/ For Federal budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (Data are on the basis of Reports on Obligations presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above)	663,086
Deduct:	
Advances, reimbursements, other income, etc	-88,235
Offsetting receipts	-79,461
Net obligations incurred	495,390

FEDERAL OBLIGATIONS

Table FO-2. – Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Mar. 31, 1986

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative branch 1/	267	-	*	8	1	17	281	45	28
The judiciary	*	-	-	*	-	*	-	94	*
Executive Office of the President	111	-	1	7	2	16	1	25	11
Funds appropriated to the President:									
International security assistance	2	-	-	1	*	*	*	7	*
International development assistance	5	-	-	1	*	1	*	126	273
Other	26	-	*	7	1	3	*	12	2
Agriculture Department:									
Commodity Credit Corporation	-	-	-	-	68	-	-	907	1,382
Other	1,384	-	14	60	190	102	5	292	539
Commerce Department	464	-	3	17	3	43	12	147	30
Defense Department:									
Military:									
Department of the Army	15,667	381	41	597	639	758	10	6,592	4,905
Department of the Navy	12,108	3,253	30	460	521	557	70	14,301	10,343
Department of the Air Force	9,599	-	17	388	501	511	12	12,018	4,431
Defense agencies	1,265	43	*	78	250	851	5	3,857	6,854
Total military	38,639	3,677	88	1,523	1,911	2,677	98	36,769	26,532
Civil	384	-	-	4	1	23	2	354	29
Education Department	84	-	*	2	*	15	5	95	*
Energy Department	302	-	*	19	2	434	7	10,518	21
Health and Human Services, except Social Security	1,849	-	38	38	6	102	1	1,031	118
Health and Human Services, Social Security (off-budget)	-	-	-	-	-	-	-	4	-
Housing and Urban Development Department	198	-	*	5	*	10	1	169	1
Interior Department	941	-	12	40	10	54	5	626	89
Justice Department	753	-	1	49	7	80	3	238	68
Labor Department	308	-	*	14	1	27	*	81	9
State Department	283	-	*	39	31	42	3	273	14
Transportation Department	1,589	-	155	61	23	132	1	526	155
Treasury Department:									
Interest on the public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	1,632	-	*	65	19	121	11	189	51
Environmental Protection Agency	228	-	*	9	1	20	*	247	5
General Services Administration	316	-	1	4	24	552	1	460	1,076
National Aeronautics and Space Administration	433	-	*	17	5	87	1	3,857	90
Office of Personnel Management	70	-	4	2	*	4	*	3,904	1
Small Business Administration	80	-	*	4	*	5	*	172	1
Veterans Administration	2,894	-	5	64	8	168	1	643	753
Other independent agencies:									
Postal Service	9,661	-	10	42	1,189	327	5	203	240
Tennessee Valley Authority	458	-	-	7	68	31	*	180	966
Other	736	-	20	36	10	86	3	384	48
Total	64,097	3,677	355	2,146	3,583	5,182	447	62,577	32,531

See footnotes at end of table.

Table FO-2. – Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Mar. 31, 1986–Continued

[In millions of dollars]

Classification	Acquisition of capital assets			Grants and fixed charges				Other		
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	Total gross obligations incurred
Legislative branch 1/	28	*	-	*	*	-	*	*	-	676
The judiciary	*	-	-	-	-	-	-	-	-	94
Executive Office of the President	3	3	-	18	*	-	-	-	-3	195
Funds appropriated to the President:										
International security assistance	*	-	-	3	-	-	-	-	-	13
International development assistance	67	41	1,089	1,963	23	-	-	-	23	3,611
Other	1	-	72	29	*	-	-	-	6	157
Agriculture Department:										
Commodity Credit Corporation	16	-	15,332	1,820	-	-	-	-	-	19,525
Other	24	31	4,088	10,072	411	4,042	33	-	566	21,852
Commerce Department	22	*	8	29	2	11	*	40	84	916
Defense Department:										
Military:										
Department of the Army	4,943	561	*	3	2	-	-	-	-	35,099
Department of the Navy	11,459	595	-	14	12	-	-	-	-3	53,720
Department of the Air Force	20,353	641	-	6	75	5	18	-	-11	48,565
Defense agencies	329	211	-	2	8,857	*	-	-	8	22,610
Total military	37,084	2,009	*	25	8,946	5	18	-	-5	159,994
Civil	19	440	-	7	-	-	-	-	-	1,263
Education Department	*	-	*	4,368	665	17	-	-	-	5,252
Energy Department	638	663	-	193	*	75	-	-	-	12,870
Health and Human Services, except Social Security	51	37	1	29,767	39,493	*	1	*	*	72,532
Health and Human Services, Social Security (off-budget)	-	-	-	-	96,227	-	-	-	-	96,231
Housing and Urban Development Dept	2	1,102	881	997	*	19	53	-	-	3,441
Interior Department	32	347	34	456	2	*	*	*	-6	2,642
Justice Department	42	3	-	111	4	*	2	-	-	1,361
Labor Department	3	*	*	1,536	9,257	-	-	-	-	11,237
State Department	29	3	*	406	117	-	-	1	302	1,541
Transportation Department	270	110	741	-5,815	1	13	-	-	14,569	12,532
Treasury Department:										
Interest on the public debt	-	-	-	-	-	75,480	-	-	-	75,480
Interest on refunds, etc	-	-	-	10	-	991	-	-	-	1,001
General revenue sharing	-	-	-	3,772	-	-	-	-	-	3,772
Other	32	3	-	1,117	122	*	*	-864	-	2,499
Environmental Protection Agency	4	*	1	610	*	-	-	-	2	1,127
General Services Administration	38	8	-	18	*	36	-	-	-	2,534
National Aeronautics and Space Administration	62	70	-	1	*	-	-	-	-	4,623
Office of Personnel Management	*	-	-	-	12,037	-	300	-	-	16,324
Small Business Administration	1	-	464	4	*	*	-	-	-	732
Veterans Administration	133	687	674	661	7,767	473	-	*	-	14,932
Other independent agencies:										
Postal Service	57	235	-	-	21	14	-	-	-	12,003
Tennessee Valley Authority	63	21	129	97	*	854	-	-	*	2,876
Other	30	13	2,324	3,337	1,989	143	9	-	66	9,234
Total	38,749	5,826	25,839	55,613	177,083	82,171	416	-823	15,601	575,070

* Less than $500,000.

1/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

ACCOUNT OF THE U.S. TREASURY

SOURCE AND AVAILABILITY OF THE BALANCE IN THE ACCOUNT OF THE U.S. TREASURY

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. Major information sources include the Daily Balance Wire received from the Federal Reserve banks and branches, and electronic transfers through the Treasury Financial Communications System. As the balances in the accounts at the Federal Reserve banks become depleted, they are restored by calling in (withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and loan accounts.

Under authority of Public Law 95-147, the Treasury implemented a program on Nov. 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury tax and loan investment program, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasion, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on Note Option financial institution reserves and the economy.

Table UST–1. – Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances

[In millions of dollars. Source: Financial Management Service]

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts			Tax and loan note accounts				
	Credits 1/		Withdrawals 2/	Proceeds from sales of securities 3/		Taxes 5/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
	Received directly	Received through remittance option tax and loan depositaries		Marketable issues	Nonmarketable issues 4/			
1981	1,372,394	80,177	1,453,153	-	941	377,041	377,982	379,720
1982	1,512,662	94,732	1,599,939	-	771	369,249	370,020	366,981
1983	1,752,320	107,837	1,854,575	-	949	352,229	353,178	350,867
1984	1,808,415	125,293	1,941,748	32,479	827	388,515	421,821	420,408
1985	2,017,708	146,759	2,168,806	89,581	962	409,767	500,314	509,341
1985-June	149,801	13,100	161,544	4,652	82	37,362	42,095	30,575
July	166,402	12,570	179,601	7,505	92	32,519	40,117	39,352
Aug.	175,673	11,849	186,518	8,582	91	31,358	40,032	53,337
Sept.	170,284	13,448	183,215	8,131	79	36,871	45,084	40,383
Oct.	172,287	12,937	187,870	5,428	94	33,303	38,824	51,416
Nov.	188,764	11,338	199,334	10,435	83	29,403	39,921	32,459
Dec.	183,193	14,770	190,906	5,725	78	40,217	46,021	32,194
1986-Jan.	181,107	13,559	187,788	6,611	105	35,379	42,096	39,692
Feb.	156,734	11,913	179,849	5,397	87	31,802	37,288	39,975
Mar.	168,916	14,032	184,698	3,902	112	38,179	42,193	54,526
Apr.	224,679	14,314	230,721	8,546	147	38,424	47,116	33,216
May	190,110	12.913	211,493	5,628	160	34,587	40,371	53,516
June	184,374	14,523	198,839	6,985	122	38,181	45,291	33,517

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts
1981	3,520	15,150	5,737	16,907	1,516	83	3,126	6,598
1982	10,975	18,189	12,358	18,189	1,523	536	3,824	9,234
1983	16,557	20,500	16,557	20,601	1,686	861	3,760	10,781
1984	8,514	21,913	16,778	22,259	878	202	4,638	11,605
1985	4,174	12,886	19,877	22,398	1,429	311	4,162	11,649
1985-June	3,288	20,725	5,042	20,725	1,429	3,234	2,874	10,658
July	2,656	21,489	10,205	21,592	2,033	16,037	3,918	19,904
Aug.	3,656	8,185	4,371	20,664	1,468	7,714	2,925	9,905
Sept.	4,174	12,886	8,009	22,398	2,550	3,535	4,275	12,842
Oct.	1,528	294	4,932	9,870	0	*	3,006	1,816
Nov.	2,294	7,757	3,955	13,016	1,396	2	2,925	4,205
Dec.	9,351	21,584	9,351	21,816	1,629	*	3,499	10,170
1986-Jan.	16,228	23,987	19,087	23,987	2,945	12,206	10,543	20,122
Feb.	5,026	21,300	16,228	23,987	4,679	18,285	7,282	21,423
Mar.	3,280	8,966	5,026	21,300	1,440	6,475	3,399	12,175
Apr.	11,550	22,867	11,550	22,867	0	2,535	3,870	12,562
May	3,083	9,725	13,422	23,358	2,604	9,725	4,679	18,115
June	3,143	21,498	4,622	23,127	1,352	1,893	2,824	11,768

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* Less than $500,000.

1/ Represents transfers from tax and loan note accounts, proceeds from sales of securities other than Government account series, and taxes.

2/ Represents checks paid, wire transfer payments, drawdowns on letters of credit, redemptions of securities other than Government account series, etc.

3/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

4/ Includes U.S. savings bonds, savings notes, retirement plan and tax and loss bonds. U.S. savings notes first offered for sale as of May 1, 1967, and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of Jan. 1, 1963; tax and loss bonds first issued in March 1968.

5/ Taxes eligible for credit consist of those deposited by taxpayers in the tax and loan depositaries, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after Mar. 15, 1968, and FUTA taxes beginning April 1970.

FEDERAL DEBT

Table FD–1. – Summary of Federal Debt

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1981	1,003,941	997,855	6,086	209,507	208,056	1,450	794,434	789,799	4,636
1982	1,146,987	1,142,035	4,952	217,640	216,404	1,236	929,346	925,631	3,716
1983	1,381,886	1,377,211	4,675	240,116	239,023	1,092	1,141,770	1,138,188	3,582
1984	1,576,748	1,572,267	4,481	264,159	263,084	1,075	1,312,589	1,309,183	3,406
1985	1,827,470	1,823,103	4,366	317,612	316,545	1,067	1,509,857	1,506,558	3,299
1985-June	1,779,026	1,774,640	4,386	315,222	314,156	1,067	1,463,804	1,460,484	3,319
July	1,805,324	1,800,943	4,381	317,599	316,533	1,067	1,487,725	1,484,410	3,314
Aug.	1,822,387	1,818,013	4,374	318,505	317,437	1,067	1,503,882	1,500,576	3,307
Sept.	1,827,470	1,823,103	4,366	317,612	316,545	1,067	1,509,857	1,506,558	3,299
Oct.	1,836,210	1,831,849	4,362	314,963	313,898	1,065	1,521,247	1,517,951	3,297
Nov.	1,904,542	1,900,186	4,356	337,432	336,369	1,064	1,567,110	1,563,817	3,292
Dec.	1,950,293	1,945,942	4,351	349,922	348,859	1,063	1,600,371	1,597,083	3,288
1986-Jan.	1,966,846	1,962,552	4,294	353,814	352,752	1,062	1,613,032	1,609,800	3,232
Feb.	1,983,428	1,979,143	4,286	354,385	353,326	1,060	1,629,042	1,625,817	3,226
Mar.	1,991,098	1,986,816	4,282	353,615	352,557	1,058	1,637,483	1,634,259	3,224
Apr.	2,012,556	2,008,271	4,285	360,860	359,796	1,064	1,651,696	1,648,475	3,221
May	2,035,634	2,031,350	4,284	365,978	364,914	1,064	1,669,656	1,666,436	3,220
June	2,063,627	2,059,349	4,278	375,471	374,410	1,061	1,688,156	1,684,939	3,217

Table FD–2. – Interest-Bearing Public Debt

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable
		Total	Treasury bills	Treasury notes	Treasury bonds	Other securities: Federal Financing Bank	Total
1981	996,495	683,209	223,388	363,643	96,178	-	313,286
1982	1,140,883	824,422	277,900	442,890	103,631	-	316,461
1983	1,375,751	1,024,000	340,733	557,525	125,742	-	351,751
1984	1,559,570	1,176,556	356,798	661,687	158,070	-	383,015
1985	1,821,010	1,360,179	384,220	776,449	199,510	-	460,831
1985-June	1,759,826	1,310,712	381,872	740,910	187,930	-	449,114
July	1,798,912	1,343,550	384,462	766,677	192,411	-	455,362
Aug.	1,806,905	1,347,763	387,345	760,882	199,537	-	459,142
Sept.	1,821,010	1,360,179	384,220	776,449	199,510	-	460,831
Oct.	1,829,885	1,375,619	389,716	777,687	199,470	8,747	454,265
Nov.	1,888,844	1,411,469	397,561	788,611	211,103	14,194	477,375
Dec.	1,943,402	1,437,653	399,893	812,488	211,078	14,194	505,749
1986-Jan.	1,960,129	1,449,859	399,563	820,299	215,803	14,194	510,270
Feb.	1,976,744	1,464,094	397,505	829,375	223,045	14,169	512,650
Mar.	1,984,224	1,472,836	393,172	842,473	223,022	14,169	511,388
Apr.	2,005,889	1,481,953	393,714	851,084	222,986	14,169	523,936
May	2,019,773	1,487,226	394,880	845,884	232,294	14,169	532,547
June	2,056,726	1,498,229	396,650	869,302	232,278	-	558,497

End of fiscal year or month	Nonmarketable--Continued						
	U.S. savings bonds	Depositary series	Foreign series		Government account series	State and local government series	Other
			Government	Public			
1981	68,017	7	15,487	5,012	201,052	23,209	502
1982	67,274	20	12,243	2,398	210,462	23,579	486
1983	70,024	5	11,450	-	234,684	35,103	485
1984	72,832	3	8,806	-	259,534	41,379	461
1985	77,011	5	6,638	-	313,928	62,778	472
1985-June	75,426	5	8,333	-	310,995	53,876	478
July	75,927	5	8,147	-	313,956	56,844	483
Aug.	76,490	5	7,153	-	314,849	60,172	471
Sept.	77,011	5	6,638	-	313,928	62,778	472
Oct.	77,536	5	7,156	-	302,625	66,465	478
Nov.	78,115	5	7,036	-	319,425	72,325	469
Dec.	78,073	5	7,527	-	332,174	87,507	463
1986-Jan.	78,567	5	7,543	-	336,203	87,483	469
Feb.	79,185	5	7,087	-	338,988	86,926	460
Mar.	79,807	2	6,726	-	335,956	88,454	443
Apr.	80,534	2	5,737	-	343,156	94,063	444
May	81,509	2	5,253	-	348,672	96,674	436
June	82,278	2	5,260	-	372,305	98,220	431

FEDERAL DEBT

Table FD-3. — Government Account Series

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total	Airport and airway trust fund	Employees life insurance fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal employees retirement funds	Federal hospital insurance trust fund	Federal Housing Administration	Federal old-age and survivors insurance trust fund
1981	201,052	4,712	3,646	3,130	11,232	3,095	81,768	18,141	1,488	20,742
1982	210,462	3,868	4,191	3,011	13,249	6,456	94,205	20,800	1,944	9,519
1983	234,684	4,794	4,770	2,514	13,867	4,992	108,089	13,059	2,009	25,503
1984	259,534	6,434	5,638	3,268	14,195	4,374	111,181	16,527	2,763	27,224
1985	313,928	7,410	6,312	2,073	16,130	5,443	127,253	20,721	3,485	30,968
1985-June	310,995	7,453	6,143	2,265	14,890	6,026	126,383	19,922	3,321	30,857
July	313,956	7,457	6,162	2,208	15,372	5,978	125,329	20,451	3,371	31,831
Aug	314,849	7,534	6,323	2,126	16,019	5,762	124,235	20,375	3,498	31,434
Sept	313,928	7,410	6,312	2,073	16,130	5,443	127,253	20,721	3,485	30,968
Oct	302,625	7,647	6,326	18	15,361	4,077	125,953	20,147	3,612	19,010
Nov	319,425	7,645	6,510	423	15,212	5,229	124,379	19,988	3,711	31,892
Dec	332,174	7,912	6,519	427	15,619	6,137	130,360	20,023	3,887	35,331
1986-Jan	336,203	7,852	6,532	366	15,687	6,193	129,196	31,612	4,066	27,979
Feb	338,988	7,755	6,695	194	16,263	5,914	128,073	31,825	4,193	27,391
Mar	335,956	7,752	6,701	195	16,242	5,820	126,823	32,440	4,272	28,718
Apr	343,156	7,796	6,689	196	16,099	8,859	125,711	34,787	4,399	34,024
May	348,672	7,934	6,879	37	15,783	8,650	124,664	34,883	4,589	34,788
June	372,305	8,424	6,878	132	15,555	8,868	145,114	37,637	4,739	35,556

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Federal supplementary medical insurance trust fund	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal Service fund	Railroad retirement account	Treasury deposit funds	Unemployment trust fund	Other
1981	3,463	3,821	388	9,186	8,072	1,981	1,804	1,171	12,858	10,354
1982	4,188	5,874	356	8,749	8,311	2,572	1,219	1,138	8,980	11,831
1983	4,638	6,958	322	8,959	8,630	2,230	328	906	7,795	14,321
1984	5,354	9,117	294	9,237	8,960	2,277	3,097	765	11,796	17,033
1985	4,953	10,736	269	9,422	9,296	2,362	4,232	681	16,454	35,728
1985-June	4,477	10,998	277	11,169	9,401	2,217	4,140	651	16,194	34,211
July	4,948	11,126	276	10,898	9,379	2,447	4,256	618	16,144	35,705
Aug	4,953	10,991	272	10,532	9,334	2,688	4,226	622	17,820	36,105
Sept	4,953	10,736	269	9,422	9,296	2,362	4,232	681	16,454	35,728
Oct	5,240	9,566	266	9,505	9,262	2,939	4,298	691	16,271	42,436
Nov	5,299	10,482	262	9,140	9,227	2,404	4,250	724	17,168	45,480
Dec	5,283	11,009	265	9,573	9,601	2,757	4,226	729	16,856	45,660
1986-Jan	5,182	10,672	265	9,900	9,571	3,118	5,087	709	15,929	46,287
Feb	5,182	10,715	262	10,035	9,524	3,133	5,191	713	17,056	48,874
Mar	5,310	10,729	257	9,770	9,462	3,364	5,251	702	15,398	46,750
Apr	5,270	10,711	254	9,787	9,411	3,930	5,334	691	16,013	43,195
May	5,108	10,537	250	9,782	9,362	3,652	5,422	707	19,912	45,733
June	5,012	10,709	254	9,848	9,746	3,267	5,657	695	19,302	44,911

Table FD–4. – Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government and Financial Management Service]

End of fiscal year or month	Total outstanding	Defense Department	Housing and Urban Development Department		Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Postal Service	Tennessee Valley Authority	Other
1981	6,086	516	432	2,715	446	250	1,725	2
1982	4,952	388	335	2,165	88	250	1,725	1
1983	4,675	264	206	2,165	64	250	1,725	*
1984	4,481	153	140	2,165	34	250	1,725	14
1985	4,366	82	117	2,165	9	250	1,725	18
1985-June	4,386	97	119	2,165	15	250	1,725	15
July	4,381	93	118	2,165	15	250	1,725	15
Aug	4,374	89	116	2,165	15	250	1,725	15
Sept	4,366	82	117	2,165	9	250	1,725	18
Oct	4,362	80	116	2,165	8	250	1,725	17
Nov	4,356	76	115	2,165	8	250	1,725	17
Dec	4,351	72	115	2,165	8	250	1,725	17
1986-Jan	4,294	67	113	2,165	7	250	1,675	16
Feb	4,286	64	109	2,165	7	250	1,675	16
Mar	4,282	61	108	2,165	7	250	1,675	16
Apr	4,285	58	114	2,165	7	250	1,675	16
May	4,284	55	118	2,165	6	250	1,675	15
June	4,278	52	115	2,165	6	250	1,675	15

End of fiscal year or month	Memorandum--Interest-bearing securities of non-Government entities						
	Banks for cooperatives	Farm credit banks	Federal intermediate credit banks	Federal land banks	Federal home loan banks	Federal National Mortgage Association	Student Loan Marketing Association
1981	220	59,024	1,388	10,317	76,799	56,688	-
1982	220	65,553	926	7,652	98,475	76,263	1,611
1983	220	67,320	926	5,015	110,597	97,480	3,145
1984	220	68,165	926	4,015	140,194	113,460	4,826
1985	220	64,135	926	3,625	178,458	140,859	7,270
1985-June	220	64,603	926	4,015	167,073	132,630	6,566
July	220	65,064	926	3,625	171,629	137,475	6,837
Aug	220	65,053	926	3,625	175,362	137,412	6,940
Sept	220	64,135	926	3,625	178,458	140,859	7,270
Oct	220	65,964	926	2,773	181,468	146,576	7,671
Nov	220	66,611	926	2,773	182,673	145,305	7,888
Dec	220	65,136	926	2,773	188,366	149,167	7,966
1986-Jan	1/-	63,294	926	2,773	189,383	151,281	8,217
Feb	-	62,383	926	2,773	193,248	154,237	9,035
Mar	-	61,997	926	2,773	199,133	155,021	9,399
Apr	-	61,686	565	2,773	205,706	156,853	9,752
May	-	61,049	565	2,773	211,701	160,211	9,965
June	-	59,960	565	2,773	n.a.	165,198	9,737

* Less than $500,000.

1/ Funds matured Jan. 2, 1986.

FEDERAL DEBT

Table FD–5. – Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length
		Within 1 year	1-5 years	5-10 years	10-20 years	20 years and over	
1981	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
1982	682,043	314,436	221,783	75,749	33,017	37,058	3 yrs. 11 mos.
1983	862,631	379,579	294,955	99,174	40,826	48,097	4 yrs. 1 mo.
1984	1,017,488	437,941	332,808	130,417	49,664	66,658	4 yrs. 6 mos.
1985	1,185,675	472,661	402,766	159,383	62,853	88,012	4 yrs. 11 mos.
1985-June	1,138,109	465,310	379,046	153,878	58,362	81,513	4 yrs. 10 mos.
July	1,171,662	470,538	401,502	155,237	62,872	81,513	4 yrs. 9 mos.
Aug	1,173,579	473,060	398,089	151,550	62,867	88,013	5 yrs. 0 mos.
Sept	1,185,675	472,661	402,766	159,383	62,853	88,012	4 yrs. 11 mos.
Oct	1,193,376	480,307	407,877	154,326	62,853	88,013	4 yrs. 10 mos.
Nov	1,224,074	492,916	413,960	156,262	66,154	94,782	5 yrs. 0 mos.
Dec	1,237,340	490,217	423,625	163,049	66,003	94,446	5 yrs. 0 mos.
1986-Jan	1,251,882	492,408	429,808	164,242	66,045	99,379	5 yrs. 0 mos.
Feb	1,268,648	496,927	434,036	165,187	70,810	101,688	5 yrs. 2 mos.
Mar	1,277,307	496,137	435,704	172,974	70,804	101,688	5 yrs. 1 mo.
Apr	1,281,210	498,504	437,756	173,434	70,389	101,127	5 yrs. 1 mo.
May	1,286,970	493,622	438,261	173,587	70,793	110,707	5 yrs. 4 mos.
June	1,309,827	496,114	450,670	181,384	70,952	110,707	5 yrs. 3 mos.

Table FD–6. – Debt Subject to Statutory Limitation

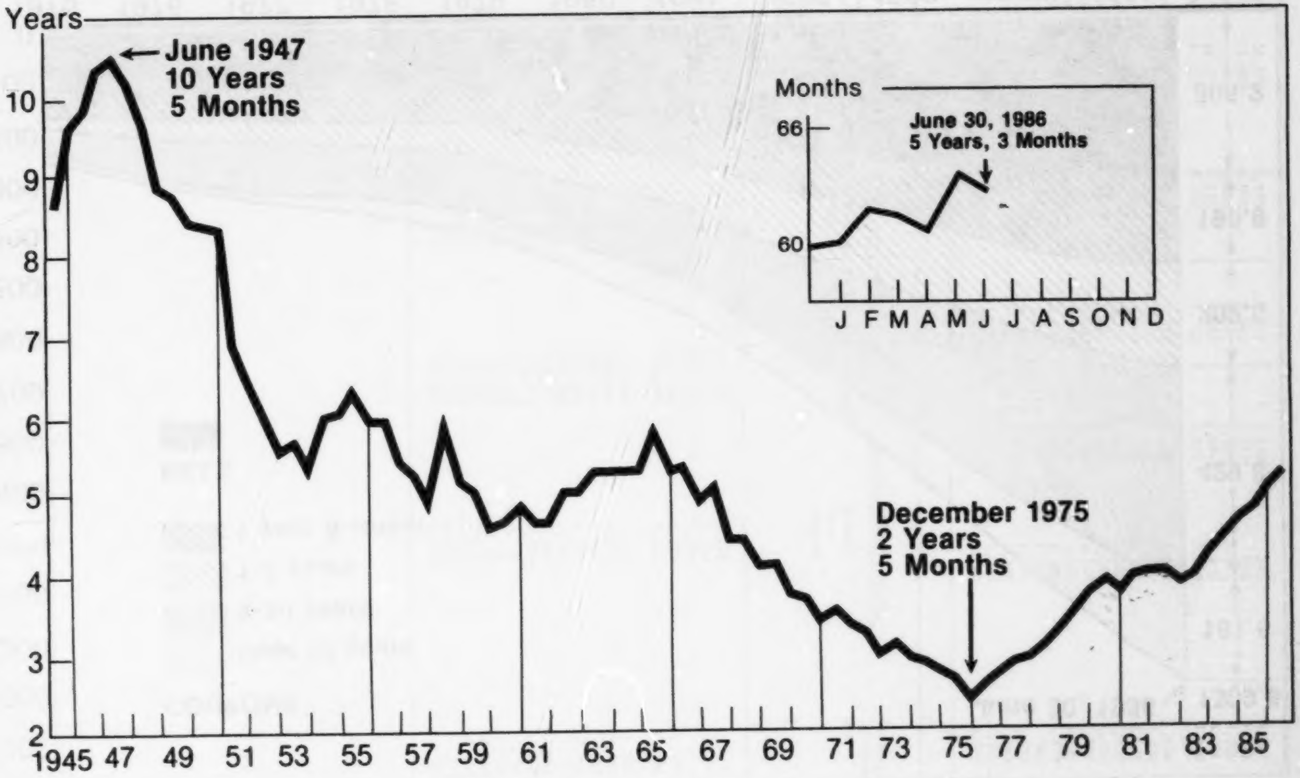
[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing public debt subject to limitation
		Total	Public debt	Other debt 1/	Public debt	Other debt	
1981	999,800	998,818	997,248	1,570	996,495	1,570	753
1982	1,143,100	1,142,913	1,141,429	1,485	1,140,883	1,485	546
1983	1,389,000	1,377,953	1,376,605	1,347	1,375,751	1,347	854
1984	1,573,000	1,572,975	1,571,663	1,312	1,559,570	1,312	12,093
1985	1,823,800	1,823,775	1,822,501	1,274	1,821,010	1,274	1,491
1985-June	1,823,800	1,775,326	1,774,038	1,288	1,759,826	1,288	14,213
July	1,823,800	1,801,616	1,800,341	1,275	1,798,912	1,275	1,429
Aug	1,823,800	1,818,687	1,817,411	1,276	1,806,905	1,276	10,506
Sept	1,823,800	1,823,775	1,822,501	1,274	1,821,010	1,274	1,491
Oct	1,823,800	1,823,775	1,822,500	1,275	1,821,138	1,275	1,362
Nov	1,903,800	1,886,662	1,885,391	1,271	1,874,650	1,271	10,740
Dec	2,078,700	1,932,417	1,931,146	1,271	1,929,208	1,271	1,938
1986-Jan	2,078,700	1,949,028	1,947,756	1,272	1,945,935	1,272	1,821
Feb	2,078,700	1,965,640	1,964,372	1,268	1,962,574	1,268	1,798
Mar	2,078,700	1,973,312	1,972,046	1,266	1,970,055	1,266	1,991
Apr	2,078,700	1,994,774	1,993,500	1,273	1,991,720	1,273	1,780
May	2,078,700	2,017,852	2,016,579	1,273	2,005,604	1,273	10,975
June	2,078,700	2,060,020	2,058,748	1,271	2,056,725	1,271	2,023

1/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium bonds, and notes of international lending organizations.

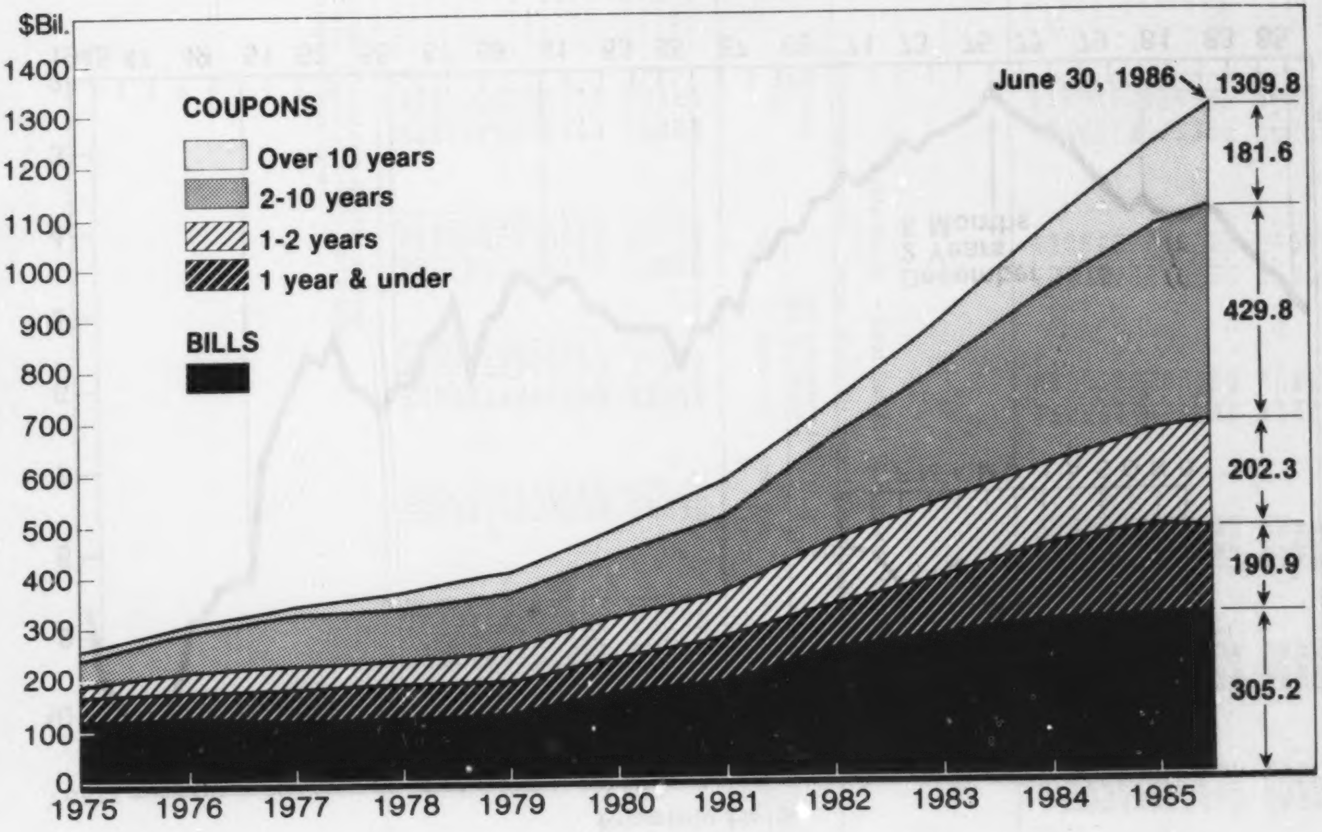
AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held



Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY



As of December 31

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

Table FD–7. – Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Total	Agriculture Department			Education Department	Energy Department	Housing and Urban Development Department	
		Commodity Credit Corporation	Rural Electrification Administration	Farmers Home Administration	College housing loans	Bonneville Power Administration	Federal Housing Administration	Government National Mortgage Association
1981	157,192	14,374	8,489	5,471	2,687	700	4,147	8,297
1982	181,245	18,808	8,544	5,661	2,687	910	4,112	10,030
1983	198,639	21,407	8,586	6,821	2,687	1,165	4,035	11,081
1984	211,833	18,609	8,616	9,383	2,687	1,405	3,774	12,285
1985	230,954	23,811	8,624	11,732	2,625	1,340	3,439	-
1985-June	225,115	24,207	8,726	9,927	2,687	1,405	3,534	-
July	228,083	24,234	8,726	10,732	2,687	1,405	3,534	-
Aug.	227,560	22,649	8,726	11,342	2,687	1,405	3,534	-
Sept.	230,954	23,811	8,624	11,732	2,625	1,340	3,439	-
Oct.	213,544	17,173	8,686	9,007	2,625	1,340	3,439	-
Nov.	213,450	21,530	8,686	9,082	2,625	1,340	3,439	-
Dec.	213,585	22,074	8,686	9,082	2,625	1,340	3,439	-
1986-Jan.	218,056	24,810	8,686	9,302	2,625	1,340	3,439	-
Feb.	217,896	24,612	8,718	9,327	2,625	1,340	3,389	-
Mar.	214,167	20,205	8,624	9,542	2,625	1,340	3,389	-
Apr.	202,391	22,415	8,650	10,702	2,625	1,340	3,389	-
May	207,231	24,406	8,650	11,487	2,625	1,340	3,389	-
June	206,869	24,787	8,650	12,187	2,625	1,640	3,299	-

End of fiscal year or month	Housing and Urban Development Department--Continued	Interior Department	Treasury	Veterans Administration	Railroad Retirement Board	Other
	Other housing programs	Helium fund	Federal Financing Bank	Direct loan program		
1981	2,660	252	107,309	1,730	-	1,076
1982	3,237	252	124,357	1,730	-	917
1983	4,095	252	136,082	1,730	-	698
1984	5,376	252	144,836	1,730	2,279	601
1985	19,528	252	153,075	1,730	3,052	1,746
1985-June	18,315	252	151,351	1,730	2,581	400
July	19,363	252	152,246	1,730	2,734	440
Aug.	19,482	252	152,317	1,730	2,884	552
Sept.	19,528	252	153,075	1,730	3,052	1,746
Oct.	19,874	252	144,380	1,730	3,220	1,818
Nov.	19,874	252	139,513	1,730	3,385	1,994
Dec.	19,921	252	138,780	1,730	3,575	2,081
1986-Jan.	20,048	252	139,179	1,730	4,554	2,091
Feb.	20,143	252	138,826	1,730	4,728	8,206
Mar.	20,233	252	138,863	1,730	4,918	2,446
Apr.	5,401	252	138,208	1,730	5,108	2,571
May	5,491	252	139,776	1,730	5,279	2,806
June	5,491	252	139,922	1,730	3,585	2,701

TREASURY FINANCING OPERATIONS, APRIL-JUNE 1986

APRIL

Auction of 2-Year Notes

On April 16 the Treasury announced that it would auction $9,750 million of 2-year notes to refund $8,079 million of notes maturing April 30, 1986, and to raise about $1,675 million new cash. The notes offered were Treasury Notes of Series Y-1988, dated April 30, 1986, due April 30, 1988, with interest payable on October 31 and April 30 until maturity. An interest rate of 6-5/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EST, April 23, and totaled $18,300 million, of which $9,752 million was accepted at yields ranging from 6.63 percent, price 99.991, up to 6.73 percent, price 99.807. Tenders at the high yield were allotted 42 percent. Noncompetitive tenders were accepted in full at the average yield, 6.68 percent, price 99.899. These totaled $740 million. Competitive tenders accepted from private investors totaled $9,012 million.

In addition to the $9,752 million of tenders accepted in the auction process, $385 million was awarded to Federal Reserve banks as agents f foreign and international monetary authorities. An additional $1,129 milli was accepted from Government accounts and Federal Reserve banks for their o account.

52-Week Bills

On April 4 tenders were invited for approximately $9,250 million of 52 week Treasury bills to be dated April 17, 1986, and to mature April 16 1987. The issue was to refund $8,362 million of 52-week bills maturing Apri 17 and to raise about $900 million of new cash. Tenders were opened on Apri 10. They totaled $29,536 million, of which $9,258 million was accepted including $601 million of noncompetitive tenders from the public and $2,32 million of the bills issued to Federal Reserve banks for themselves and a agents for foreign and international monetary authorities. An additional $45 million was issued to Federal Reserve banks as agents for foreign a international monetary authorities for new cash. The average bank discou rate was 5.94 percent.

MAY

May Quarterly Financing

On April 30 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $9,000 million of 3-year notes of Series R-1989, $9,000 million of 10-year notes of Series C-1996, and $9,000 million of 30-year bonds of 2016 to refund $14,190 million of publicly held Treasury securities maturing May 15 and to raise about $12,800 million new cash.

An interest rate of 6-7/8 percent was set on the notes of Series R-1989 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series R-1989 were dated May 15, 1986, due May 15, 1989, with interest payable on November 15 and May 15 until maturity.

Tenders for the notes of Series R-1989 were received until 1 p.m. EDST, May 6, and totaled $24,964 million, of which $9,013 million was accepted at yields ranging from 6.94 percent, price 99.827, up to 6.98 percent, price 99.720. Tenders at the high yield were allotted 8 percent. Noncompetitive tenders were accepted in full at the average yield, 6.97 percent, price 99.747. These totaled $685 million. Competitive tenders accepted from private investors totaled $8,328 million.

In addition to the $9,013 million of tenders accepted in the auction process, $388 million was accepted from Federal Reserve banks as agents for foreign and international monetary authorities, and $1,019 million was accepted from Government accounts and Federal Reserve banks for their own account.

An interest rate of 7-3/8 percent was set on the notes of Series C-1996 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series C-1996 were dated May 15, 1986, and due May 15, 1996, with interest payable on November 15 and May 15 until maturity.

Tenders for the notes of Series C-1996 were received until 1 p.m. EDST, May 7, and totaled $20,830 million, of which $9,017 million was accepted at yields ranging from 7.45 percent, price 99.478, up to 7.48 percent, price 99.270. Tenders at the high yield were allotted 80 percent. Noncompetitive tenders were accepted in full at the average yield, 7.47 percent, price 99.339. These totaled $432 million. Competitive tenders accepted from private investors totaled $8,585 million.

In addition to the $9,017 million of tenders accepted in the auction process, $5 million was awarded to Federal Reserve banks as agents for foreign and international monetary authorities. An additional $500 million was accepted from Government accounts and Federal Reserve banks for their own account.

The notes of Series C-1996 may be held in STRIPS form. The minimum par amount required is $1,600,000.

An interest rate of 7-1/4 percent was set on the bonds of 2016 after the determination as to which tenders were accepted on a yield auction basis. The bonds were dated May 15, 1986, due May 15, 2016, with interest payable on November 15 and May 15 until maturity.

Tenders for the bonds were received until 1 p.m. EDST, May 8, and totaled $19,095 million, of which $9,015 million was accepted at yields ranging from 7.34 percent, price 98.915, up to 7.40 percent, price 98.202. Tenders at the high yield were allotted 21 percent. Noncompetitive tenders were accepted in full at the average yield, 7.37 percent, price 98.557. These totaled $337 million. Competitive tenders accepted from private investors totaled $8,678 million.

In addition to the $9,015 million of tenders accepted in the auction process, $300 million was accepted from Government accounts and Federal Reserve banks for their own account.

The bonds of 2016 may be held in STRIPS form. The minimum par amou required is $800,000.

Auction of 2-Year Notes

On May 14 the Treasury announced that it would auction $9,750 million 2-year notes to refund $8,548 million of publicly held notes maturing May 31 1986, and to raise about $1,200 million new cash. The notes offered we Treasury Notes of Series Z-1988, dated May 31, 1986, due May 31, 1988, wit interest payable on November 30 and May 31 until maturity. An interest ra of 7-1/8 percent was set after the determination as to which tenders we accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, May 21, a totaled $35,599 million, of which $9,811 million was accepted at a yield 7.20 percent, price 99.863, which represented the full range of accept bids. Competitive tenders at 7.20 percent were allotted 81 percent Noncompetitive tenders were accepted in full at the average yield, 7.2 percent. These totaled $773 million. Competitive tenders accepted fr private investors totaled $9,038 million.

In addition to the $9,811 million of tenders accepted in the auctio process, $378 million was accepted from Federal Reserve banks as agents f foreign and international monetary authorities, and $644 million was accepte from Government accounts and Federal Reserve banks for their own account.

Auction of 5-Year 2-Month Notes

On May 20 the Treasury announced that it would auction $7,750 million 5-year 2-month notes to raise new cash. The notes offered were Treasury Note of Series K-1991, dated June 3, 1986, due August 15, 1991, with interest pa able on February 15 and August 15 until maturity. An interest rate of 7-1/ percent was set after the determination as to which tenders were accepted on yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, May 28, a totaled $18,080 million, of which $7,756 million was accepted at yiel ranging from 7.50 percent, price 99.946, up to 7.55 percent, price 99.73 Tenders at the high yield were allotted 65 percent. Noncompetitive tende were accepted in full at the average yield, 7.53 percent, price 99.819. The totaled $337 million. Competitive tenders accepted from private investo totaled $7,419 million.

In addition to the $7,756 million of tenders accepted in the aucti process, $15 million was awarded to Federal Reserve banks as agents f foreign and international monetary authorities.

52-Week Bills

On May 2 tenders were invited for approximately $9,250 million of 364-d Treasury bills to be dated May 15, 1986, and to mature May 14, 1987. T issue was to refund $8,550 million of 52-week bills maturing May 15 and raise about $700 million new cash. Tenders were opened on May 13. Th totaled $29,369 million, of which $9,252 million was accepted, including $5 million of noncompetitive tenders from the public and $2,319 million of t bills issued to Federal Reserve banks for themselves and as agents for fore and international monetary authorities. The average bank discount rate w 6.17 percent.

TREASURY FINANCING OPERATIONS, APRIL-JUNE 1986

JUNE

Auction of 2-Year Notes

On June 11 the Treasury announced that it would auction $9,750 million of 2-year notes to refund $9,033 million of publicly held notes maturing June 30, 1986, and to raise about $725 million new cash. The notes offered were Treasury Notes of Series AB-1988, dated June 30, 1986, due June 30, 1988, with interest payable on December 31 and June 30 until maturity. An interest rate of 7 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, June 18, and totaled $26,720 million, of which $9,751 million was accepted at yields ranging from 7.00 percent, price 100.000, up to 7.05 percent, price 99.908. Tenders at the high yield were allotted 52 percent. Noncompetitive tenders were accepted in full at the average yield, 7.04 percent, price 99.927. These totaled $735 million. Competitive tenders accepted from private investors totaled $9,016 million.

In addition to the $9,751 million of tenders accepted in the auction process, $565 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $1,000 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

Auction of 4-Year and 7-Year Notes

On June 17 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $7,250 million of 4-year notes of Series P-1990 and $6,750 million of 7-year notes of Series G-1993 to refund $4,346 million of publicly held 4-year notes maturing June 30 and to raise about $9,650 million new cash.

The Treasury had announced on April 30, that it was eliminating the 20-year 1-month bond from the regular offering schedule. Accordingly, the June 17 announcement contained only 4-year and 7-year note issues.

An interest rate of 7-1/4 percent was set on the notes of Series P-1990 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series P-1990 were dated June 30, 1986, due June 30, 1990, with interest payable on December 31 and June 30 until maturity.

Tenders for the notes of Series P-1990 were received until 1 p.m. EDST, June 24, and totaled $31,930 million, of which $7,389 million was accepted at 7.26 percent, price 99.966, which represented the full range of accepted bids. Competitive tenders at 7.26 percent were allotted 40 percent. Noncompetitive tenders were accepted in full at the average yield, 7.26 percent. These totaled $384 million. Competitive tenders accepted from private investors totaled $7,005 million.

In addition to the $7,389 million of tenders accepted in the auction process, $325 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $313 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account.

An interest rate of 7-1/4 percent was set on the notes of Series G-1993 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series G-1993 were dated July 7, 1986, due July 15, 1993, with interest payable on January 15 and July 15 until maturity.

Tenders for the notes of Series G-1993 were received until 1 p.m. EDST, June 25, and totaled $16,656 million, of which $6,758 million was accepted at yields ranging from 7.26 percent, price 99.940, up to 7.36 percent, price 99.399. Tenders at the high yield were allotted 30 percent. Noncompetitive tenders were accepted in full at the average yield, 7.33 percent, price 99.561. These totaled $309 million. Competitive tenders accepted from private investors totaled $6,449 million.

52-Week Bills

On May 30 tenders were invited for approximately $9,250 million of 364-day Treasury bills to be dated June 12, 1986, and to mature June 11, 1987. The issue was to refund $8,533 million of 52-week bills maturing June 12 and to raise about $725 million new cash. Tenders were opened on June 5. They totaled $22,436 million, of which $9,251 million was accepted, including $382 million of noncompetitive tenders from the public and $2,285 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $152 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 6.59 percent.

Cash Management Bills

On May 30 tenders were invited for approximately $5,000 million of 15-day bills to be issued June 4, 1986, representing an additional amount of bills dated December 19, 1985, maturing June 19, 1986. The issue was to raise new cash. Tenders were opened on June 3. They totaled $26,364 million, of which $5,000 million was accepted. The average bank discount rate was 6.71 percent.

Table PDO-1. – Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, June 30, 1986

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States, and Office of Government Finance and Market Analysis in the Office of the Secretary]

Date of final maturity	Description		Issue date	Amount of maturities: Total	Held by: U.S. Gov't accounts and Federal Reserve banks	Held by: All other investors
1986						
July 31....	12-5/8%-W	Note	7/31/84	10,231	1,253	8,978
Aug. 15....	11-3/8%-N	Note	8/15/83	8,862	2,100	6,762
Aug. 15....	8%-B	Note	8/16/76	9,515	1,987	7,528
Aug. 31....	12-3/8%-X	Note	8/31/84	9,859	859	9,000
Sept. 30....	12-1/4%-J	Note	9/30/82	5,813	244	5,569
Sept. 30....	11-7/8%-Y	Note	10/01/84	9,612	790	8,822
Oct. 31....	11-5/8%-Z	Note	10/31/84	9,802	529	9,273
Nov. 15....	16-1/8%-F	Note	9/08/81	3,469	277	3,192
Nov. 15....	6-1/8%	Bond	11/15/71	1,196	864	332
Nov. 15....	13-7/8%-E	Note	6/03/81	3,206	97	3,109
Nov. 15....	11%-P	Note	11/15/83	7,650	1,126	6,524
Nov. 30....	10-3/8%-AB	Note	11/30/84	10,052	559	9,493
Dec. 31....	10%-K	Note	12/31/82	5,908	343	5,565
Dec. 31....	9-7/8%-AC	Note	12/31/84	10,112	600	9,512
	Total...........		....	105,287	11,628	93,659
1987						
Jan. 31....	9-3/4%-R	Note	1/31/85	10,212	725	9,487
Feb. 15....	9%-B	Note	2/15/79	6,238	1,669	4,569
Feb. 15....	10-7/8%-H	Note	2/15/84	9,166	2,415	6,751
Feb. 15....	12-3/4%-D	Note	12/02/81	3,437	47	3,390
Feb. 28....	10%-S	Note	2/28/85	10,087	645	9,442
Mar. 31....	10-3/4%-T	Note	4/01/85	10,349	837	9,512
Mar. 31....	10-1/4%-H	Note	3/31/83	6,522	315	6,207
Apr. 30....	9-3/4%-U	Note	4/30/85	9,992	447	9,545
May 15....	12%-C	Note	2/15/80	2,472	498	1,974
May 15....	12-1/2%-N	Note	5/15/84	7,831	710	7,121
May 15....	14%-E	Note	3/03/82	3,519	49	3,470
May 31....	9-1/8%-V	Note	5/31/85	10,446	590	9,856
June 30....	10-1/2%-J	Note	6/30/83	6,435	353	6,082
June 30....	8-1/2%-W	Note	7/01/85	10,674	799	9,875
July 31....	8-7/8%-X	Note	7/31/85	10,166	579	9,587
Aug. 15....	13-3/4%-F	Note	6/02/82	4,078	81	3,997
Aug. 15....	12-3/8%-P	Note	8/15/84	7,717	917	6,800
Aug. 31....	8-7/8%-Y	Note	9/03/85	10,450	717	9,733
Sept. 30....	11-1/8%-K	Note	9/30/83	6,539	303	6,236
Sept. 30....	9%-Z	Note	9/30/85	10,095	750	9,345
Oct. 31....	8-7/8%-AB	Note	10/31/85	10,298	974	9,324
Nov. 15....	7-5/8%-A	Note	11/15/77	2,387	616	1,771
Nov. 15....	12-5/8%-G	Note	9/07/82	5,384	310	5,074
Nov. 15....	11%-Q	Note	11/15/84	8,187	1,265	6,922
Nov. 30....	8-1/2%-AC	Note	12/02/85	10,699	758	9,941
Dec. 31....	11-1/4%-L	Note	1/03/84	6,580	655	5,925
Dec. 31....	7-7/8%-AD	Note	12/31/85	10,524	600	9,924
	Total...........		....	210,484	18,624	191,860
1988						
Jan. 15....	12-3/8%-C	Note	1/05/81	2,710	5	2,705
Jan. 31....	8-1/8%-V	Note	1/31/86	10,531	596	9,935
Feb. 15....	10-3/8%-R	Note	2/15/85	8,489	1,085	7,404
Feb. 15....	10-1/8%-G	Note	12/02/82	5,040	8	5,032
Feb. 29....	8%-W	Note	2/28/86	10,640	662	9,978
Mar. 31....	12%-L	Note	4/02/84	6,837	762	6,075
Mar. 31....	7-1/8%-X	Note	3/31/86	10,878	1,000	9,878
Apr. 15....	13-1/4%-D	Note	4/06/81	2,972	160	2,812
Apr. 30....	6-5/8%-Y	Note	4/30/86	11,305	1,129	10,176
May 15....	10%-S	Note	5/15/85	9,987	1,415	8,572
May 15....	9-7/8%-H	Note	3/01/83	5,955	35	5,920
May 15....	8-1/4%-A	Note	5/15/78	4,148	1,754	2,394
May 31....	7-1/8%-Z	Note	6/02/86	10,905	645	10,260
June 30....	13-5/8%-M	Note	7/02/84	6,723	536	6,187
June 30....	7%-AB	Note	6/30/86	11,389	1,000	10,389
July 15....	14%-E	Note	7/07/81	3,469	87	3,382
Aug. 15....	10-1/2%-J	Note	6/03/83	5,783	5	5,778
Aug. 15....	9-1/2%-T	Note	8/15/85	10,928	1,825	9,103
Sept. 30....	11-3/8%-N	Note	10/31/84	6,822	378	6,444
Sept. 30....	1/11-3/8%-P	Note	10/31/84	752	-	752
Oct. 15....	15-3/8%-F	Note	10/14/81	3,474	276	3,198
Nov. 15....	11-3/4%-K	Note	9/06/83	6,028	63	5,965
Nov. 15....	8-3/4%-B	Note	11/15/78	3,445	1,139	2,306
Nov. 15....	8-5/8%-U	Note	11/26/85	9,179	300	8,879
Dec. 31....	10-5/8%-Q	Note	12/31/84	6,808	391	6,417
	Total...........		....	175,197	15,256	159,941
1989						
Jan. 15....	14-5/8%-C	Note	1/13/82	3,508	212	3,296
Feb. 15....	11-3/8%-G	Note	12/01/83	6,244	-	6,244
Feb. 15....	8%-Q	Note	2/18/86	10,297	886	9,411
Mar. 31....	11-1/4%-L	Note	4/01/85	6,986	370	6,616
Apr. 15....	14-3/8%-D	Note	4/07/82	3,348	107	3,241
May 15....	9-1/4%-A	Note	5/15/79	2,628	459	2,169
May 15....	11-3/4%-H	Note	3/05/84	6,068	-	6,068
May 15....	6-7/8%-R	Note	5/15/86	10,473	1,019	9,454
June 30....	9-5/8%-M	Note	7/01/85	7,486	500	6,986
July 15....	14-1/2%-E	Note	7/08/82	4,723	149	4,574
Aug. 15....	13-7/8%-J	Note	6/01/84	6,283	110	6,173
Sept. 30....	9-3/8%-N	Note	11/01/85	7,302	350	6,952
Oct. 15....	11-7/8%-F	Note	9/29/82	4,237	2	4,235
Nov. 15....	12-3/4%-K	Note	9/04/84	6,552	88	6,464
Nov. 15....	10-3/4%-B	Note	11/15/79	5,779	1,942	3,837
Dec. 31....	8-3/8%-P	Note	12/31/85	7,490	171	7,319
	Total...........		....	99,404	6,365	93,039
1990						
Jan. 15....	10-1/2%-C	Note	1/04/83	4,842	6	4,836
Feb. 15....	11%-G	Note	12/03/84	7,219	5	7,214
Feb. 15....	1/11%-H	Note	12/03/84	728	-	728
Feb. 15....	3-1/2%	Bond	2/14/58	721	307	414
Mar. 31....	7-1/4%-N	Note	3/31/86	7,978	458	7,520
Apr. 15....	10-1/2%-D	Note	4/04/8[illegible]	5,054	16	5,038
May 15....	11-3/8%-J	Note	3/01/86	7,029	4	7,025
May 15....	8-1/4%	Bond	4/07/75	1,203	342	861
June 30....	7-1/4%-P	Note	6/30/86	8,036	313	7,723
July 15....	10-3/4%-E	Note	7/05/83	5,013	85	4,928
Aug. 15....	10-3/4%-A	Note	8/15/80	3,762	1,136	2,626
Aug. 15....	9-7/8%-K	Note	6/04/85	7,214	-	7,214
Aug. 15....	1/9-7/8%-L	Note	6/04/85	982	-	982
Oct. 15....	11-1/2%-F	Note	10/05/83	5,044	35	5,009
Nov. 15....	13%-B	Note	11/17/80	5,701	632	5,069
Nov. 15....	9-5/8%-M	Note	9/03/85	7,843	-	7,843
	Total...........		....	78,369	3,339	75,030
1991						
Jan. 15....	11-3/4%-D	Note	1/04/84	5,512	22	5,490
Feb. 15....	9-1/8%-H	Note	12/03/85	7,687	-	7,687
Apr. 15....	12-3/8%-E	Note	4/04/84	5,377	5	5,372
May 15....	14-1/2%-A	Note	5/15/81	2,047	315	1,732
May 15....	8-1/8%-J	Note	3/05/86	7,797	-	7,797
July 15....	13-3/4%-F	Note	7/09/84	5,461	193	5,268
Aug. 15....	14-7/8%-B	Note	8/17/81	2,812	520	2,292
Aug. 15....	7-1/2%-K	Note	6/03/86	7,778	-	7,778
Oct. 15....	12-1/4%-G	Note	10/23/84	5,745	5	5,740
Nov. 15....	14-1/4%-C	Note	11/16/81	2,886	560	2,326
	Total...........		....	53,102	1,620	51,482
1992						
Jan. 15....	11-5/8%-D	Note	1/04/85	5,759	-	5,759
Feb. 15....	14-5/8%-A	Note	2/16/82	2,813	205	2,608
Apr. 15....	11-3/4%-E	Note	4/02/85	5,868	-	5,868
May 15....	13-3/4%-B	Note	5/17/82	10,798	2,200	8,598
July 15....	10-3/8%-F	Note	7/02/85	6,299	-	6,299
Aug.15,87-92	4-1/4%	Bond	8/15/62	1,599	1,056	543
Aug. 15....	7-1/4%	Bond	7/08/77	1,504	92	1,412
Oct. 15....	9-3/4%-G	Note	11/01/85	6,287	-	6,287
Nov. 15....	10-1/2%-C	Note	11/15/82	4,331	250	4,081
	Total...........		....	45,258	3,803	41,455
1993						
Jan. 15....	8-3/4%-E	Note	1/15/86	6,515	-	6,515
Feb. 15....	10-7/8%-A	Note	2/15/83	5,162	690	4,472
Feb.15,88-93	4%	Bond	1/17/63	82	42	40
Feb. 15....	6-3/4%	Bond	1/10/73	627	134	493
Feb. 15....	7-7/8%	Bond	1/06/78	1,501	136	1,365
Apr. 15....	7-3/8%-F	Note	4/03/86	6,511	-	6,511
May 15....	10-1/8%-B	Note	5/16/83	5,100	378	4,722
Aug.15,88-93	7-1/2%	Bond	8/15/73	1,814	1,144	670
Aug. 15....	8-5/8%	Bond	7/11/78	1,768	132	1,636
Aug. 15....	11-7/8%-C	Note	8/15/83	6,593	1,312	5,281
Nov. 15....	11-3/4%-D	Note	11/15/83	12,478	1,745	10,733
Nov. 15....	8-5/8%	Bond	10/10/78	1,509	165	1,344
	Total...........		....	49,660	5,878	43,782
1994						
Feb. 15....	9%	Bond	1/11/79	3,010	97	2,913
May 15,89-94	4-1/8%	Bond	4/18/63	520	330	190
May 15....	13-1/8%-A	Note	5/15/84	5,669	535	5,134
Aug. 15....	12-5/8%-B	Note	8/15/84	6,300	512	5,788
Aug. 15....	8-3/4%	Bond	7/09/79	1,506	52	1,454
Nov. 15....	2/11-5/8%-C	Note	11/15/84	6,659	878	5,781
Nov. 15....	10-1/8%	Bond	10/18/79	1,502	49	1,453
	Total...........		....	25,166	2,453	22,713
1995						
Feb. 15....	3%	Bond	2/15/55	179	57	122
Feb. 15....	10-1/2%	Bond	1/10/80	1,502	28	1,474
Feb. 15....	2/11-1/4%-A	Note	2/15/85	6,934	640	6,294
May 15....	12-5/8%	Bond	4/08/80	1,503	372	1,131
May 15....	10-3/8%	Bond	7/09/80	1,504	12	1,492
May 15....	2/11-1/4%-B	Note	5/15/85	7,127	605	6,522
Aug. 15....	2/10-1/2%-C	Note	8/15/85	7,956	800	7,156
Nov. 15....	11-1/2%	Bond	10/14/80	1,482	32	1,450
Nov. 15....	2/9-1/2%-D	Note	11/15/85	7,319	184	7,135
	Total...........		....	35,506	2,730	32,776
1996						
Feb. 15....	2/8-7/8%-A	Note	2/15/86	8,213	350	7,863
Feb. 15....	1/8-7/8%-B	Note	2/15/86	362	-	362
May 15....	2/7-3/8%-C	Note	5/15/86	9,527	500	9,027
	Total...........		....	18,102	850	17,252
1998						
May 5,93-98	7%	Bond	5/15/73	692	228	464
Nov. 15....	3-1/2%	Bond	10/03/60	449	162	287
	Total...........		....	1,141	390	751
1999						
May 15,94-99	8-1/2%	Bond	5/15/74	2,378	1,452	926
2000						
Feb.15,95-00	7-7/8%	Bond	2/18/75	2,749	595	2,154
Aug.15,95-00	8-3/8%	Bond	8/15/75	4,612	2,067	2,545
	Total...........		....	7,361	2,662	4,699

See footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-1. – Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, June 30, 1986–Continued

[In millions of dollars]

Date of final maturity	Description		Issue date	Amount of maturities		
				Total	Held by	
					U.S. Gov't accounts and Federal Reserve banks	All other investors
2001						
Feb. 15....	11-3/4%	Bond	1/12/81	1,501	13	1,488
May 15....	13-1/8%	Bond	4/02/81	1,750	51	1,699
Aug.15,96-01	8%	Bond	8/16/76	1,485	741	744
Aug. 15....	13-3/8%	Bond	7/02/81	1,753	114	1,639
Nov. 15....	15-3/4%	Bond	10/07/81	1,753	136	1,617
	Total..........		....	8,242	1,055	7,187
2002						
Feb. 15....	14-1/4%	Bond	1/06/82	1,759	88	1,671
Nov. 15....	11-5/8%	Bond	9/29/82	2,753	106	2,647
	Total..........		....	4,512	194	4,318
2003						
Feb. 15....	10-3/4%	Bond	1/04/83	3,007	57	2,950
May 15....	10-3/4%	Bond	4/04/83	3,249	4	3,245
Aug. 15....	11-1/8%	Bond	7/05/83	3,501	37	3,464
Nov. 15....	11-7/8%	Bond	10/05/83	7,260	100	7,160
	Total..........		....	17,017	198	16,819
2004						
May 15....	12-3/8%	Bond	4/05/84	3,755	114	3,641
Aug. 15....	13-3/4%	Bond	7/10/84	4,000	11	3,989
Nov. 15....	2/11-5/8%	Bond	10/30/84	8,302	-	8,302
	Total..........		....	16,057	125	15,932
2005						
May 15,00-05	8-1/4%	Bond	5/15/75	4,224	2,156	2,068
May 15....	2/12%	Bond	4/02/85	4,261	22	4,239
Aug. 15....	2/10-3/4%	Bond	7/02/85	9,270	12	9,258
	Total..........		....	17,755	2,190	15,565
2006						
Feb. 15....	3/9-3/8%	Bond	1/15/86	4,756	-	4,756
2007						
Feb.15,02-07	7-5/8%	Bond	2/15/77	4,234	1,568	2,666
Nov.15,02-07	7-7/8%	Bond	11/15/77	1,495	265	1,230
	Total..........		....	5,729	1,833	3,896
2008						
Aug.15,03-08	8-3/8%	Bond	8/15/78	2,103	749	1,354
Nov.15,03-08	8-3/4%	Bond	11/15/78	5,230	1,611	3,619
	Total..........		....	7,333	2,360	4,973
2009						
May 15,04-09	9-1/8%	Bond	5/15/79	4,606	725	3,881
Nov. 15,04-09	10-3/8%	Bond	11/15/79	4,201	820	3,381
	Total..........		....	8,807	1,545	7,262
2010						
Feb.15,05-10	11-3/4%	Bond	2/15/80	2,494	662	1,832
May 15,05-10	10%	Bond	5/15/80	2,987	1,070	1,917
Nov.15,05-10	12-3/4%	Bond	11/17/80	4,736	686	4,050
	Total..........		....	10,217	2,418	7,799
2011						
May 15,06-11	13-7/8%	Bond	5/15/81	4,609	869	3,740
Nov.15,06-11	14%	Bond	11/16/81	4,901	515	4,386
	Total..........		....	9,510	1,384	8,126
2012						
Nov.15,07-12	10-3/8%	Bond	11/15/82	11,032	774	10,258
2013						
Aug.15,08-13	12%	Bond	8/15/83	14,755	2,169	12,586
2014						
May 15,09-14	13-1/4%	Bond	5/15/84	5,007	257	4,750
Aug.15,09-14	12-1/2%	Bond	8/15/84	5,128	382	4,746
Nov.15,09-14	2/11-3/4%	Bond	11/15/84	6,006	750	5,256
	Total..........		....	16,141	1,389	14,752
2015						
Feb. 15....	2/11-1/4%	Bond	2/15/85	12,668	899	11,769
Aug. 15....	2/10-5/8%	Bond	8/15/85	7,150	670	6,480
Nov. 15....	2/9-7/8%	Bond	11/15/85	6,900	131	6,769
	Total..........		....	26,718	1,700	25,018
2016						
Feb. 15....	2/9-1/4%	Bond	2/15/86	7,267	250	7,017
May 15....	2/7-1/4%	Bond	5/15/86	9,318	300	9,018
	Total..........		....	16,585	550	16,035

1/ This item is a foreign-targeted Treasury note.

2/ This security is eligible for stripping. See table V of the Monthly Statement of the Public Debt of the United States.

3/ This bond became eligible for STRIPS on Aug. 18, 1986.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

[Dollar amounts in millions. Source: Monthly Statement of the Public Debt of the United States and allotments]

Issue date	Description of new issue			Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Total amount	On competitive basis 2/	On noncompetitive basis 3/		
Regular weekly: (13-week and 26-week)								
1986-Mar. 6..........	1986-June 5	91	$31,789.3	$6,880.9	$5,709.0	$1,172.0	$7,646.8	r$94,525.0
	Sept. 4	182	23,039.3	r6,836.3	r5,831.0	1,005.2	7,261.2	r185,287.7
13..........	June 12	91	25,618.6	6,835.7	r5,761.0	1,074.7	7,628.1	r93,733.6
	Sept. 11	182	25,688.2	6,868.1	5,940.1	928.0	7,237.9	r184,917.9
20..........	June 19	91	23,624.3	r6,834.0	r5,768.4	1,065.6	7,627.5	r92,940.1
	Sept. 18	182	23,303.2	6,839.9	r5,951.1	888.9	7,233.5	r184,524.3
27..........	June 26	91	21,853.6	6,822.1	5,828.4	993.7	7,622.7	r92,139.5
	Sept. 25	182	22,928.2	r6,841.8	r5,928.8	913.1	4,534.8	r186,831.3
Apr. 3..........	July 3	91	26,701.1	7,044.2	5,987.2	1,057.0	7,587.0	91,596.7
	Oct. 2	182	20,187.7	7,025.9	6,105.7	920.2	6,860.0	186,997.2
10..........	July 10	91	25,536.6	7,043.5	5,811.4	1,232.1	7,416.0	91,224.2
	Oct. 9	182	21,743.2	7,039.0	6,060.1	978.9	7,035.3	187,001.0
17..........	July 17	91	27,882.7	7,037.5	5,834.8	1,202.7	7,512.2	90,749.5
	Oct. 16	182	27,330.6	7,038.8	6,077.0	961.8	7,037.7	187,002.0
24..........	July 24	91	26,254.1	7,146.5	6,062.1	1,084.5	7,224.6	90,671.4
	Oct. 23	182	22,869.1	7,406.7	6,572.4	834.3	6,969.0	187,439.6
May 1..........	July 31	91	23,661.0	7,103.0	6,021.0	1,081.9	7,236.2	90,538.2
	Oct. 30	182	23,399.4	7,323.3	6,343.8	979.5	7,166.7	187,596.2
8..........	Aug. 7	91	30,372.3	7,142.4	6,029.9	1,112.5	7,065.8	90,614.9
	Nov. 6	182	24,013.1	7,197.2	6,321.7	875.5	7,238.0	187,555.5
15..........	Aug. 14	91	27,250.2	7,079.1	5,882.0	1,197.0	7,048.1	90,645.8
	Nov. 13	182	24,100.2	7,057.2	6,179.3	877.9	6,740.0	187,872.7
22..........	Aug. 21	91	22,207.8	7,064.5	5,911.1	1,153.4	6,838.1	90,872.3
	Nov. 20	182	23,003.1	7,119.8	6,368.7	751.0	7,466.2	187,526.2
29..........	Aug. 28	91	21,302.8	7,214.6	6,167.6	1,046.9	6,838.7	91,248.1
	Nov. 28	183	22,378.2	7,224.6	6,537.2	687.4	7,432.9	187,317.9
June 5..........	Sept. 4	91	23,499.7	7,242.9	6,091.3	1,151.6	6,880.9	91,610.1
	Dec. 4	182	25,242.6	7,218.4	6,434.9	783.5	7,618.9	186,917.4
12..........	Sept. 11	91	22,388.5	7,232.2	6,071.7	1,160.5	6,835.7	92,006.6
	Dec. 11	182	19,975.5	7,220.1	6,432.8	787.2	7,628.1	186,509.3
19..........	Sept. 18	91	25,099.9	7,422.7	6,332.1	1,090.6	6,834.0	92,595.2
	Dec. 18	182	23,979.2	7,424.1	6,736.9	687.2	7,623.6	186,309.8
26..........	Sept. 25	91	26,892.9	7,452.5	6,481.0	971.5	6,822.1	93,225.6
	Dec. 26	183	25,202.3	7,543.7	6,947.0	596.7	7,629.3	186,224.2
52-week:								
1985-June 13..........	1986-June 12	364	22,503.4	8,533.4	8,050.9	482.4	8,353.6	110,078.8
July 11..........	July 10	364	22,357.9	8,513.7	8,030.1	483.6	8,408.0	110,184.5
Aug. 8..........	Aug. 7	364	20,475.2	8,777.9	8,358.5	419.4	8,481.8	110,480.6
Sept. 5..........	Sept. 4	364	23,772.0	8,805.5	8,368.6	437.0	8,441.8	110,844.3
Oct. 3..........	Oct. 2	364	18,553.8	8,420.8	8,056.2	364.6	8,310.5	110,954.6
31..........	Oct. 30	364	25,394.7	8,315.5	7,928.5	387.0	8,259.4	111,010.7
Nov. 29..........	Nov. 28	364	23,298.9	9,063.8	r8,633.2	430.6	8,534.8	111,539.7
Dec. 26..........	Dec. 26	365	19,693.3	9,281.4	9,043.1	238.3	8,587.3	112,233.8
1986-Jan. 23..........	1987-Jan. 22	364	25,448.2	r9,189.3	8,465.7	723.5	8,555.8	r112,867.3
Feb. 20..........	Feb. 19	364	23,832.5	9,158.7	8,555.1	603.5	8,525.1	r113,500.8
Mar. 20..........	Mar. 19	364	22,714.7	r9,229.5	r8,680.7	548.8	8,528.5	r114,201.7
Apr. 17..........	Apr. 16	364	30,041.2	9,763.2	9,148.2	615.0	8,362.3	115,602.7
May 15..........	May 14	364	29,379.5	9,263.8	8,735.3	528.5	8,555.0	116,316.4
June 12..........	June 11	364	22,602.7	9,416.9	9,021.2	395.8	8,533.4	117,200.0

See footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. – Offerings of Bills–Continued

Issue date	On total bids accepted			On competitive bids accepted			
				High		Low	
	Average price per hundred	Average discount rate (percent)	Average investment rate 4/ (percent)	Discount rate (percent)	Price per hundred	Discount rate (percent)	Price per hundred
Regular weekly:							
1986-Mar. 6............	98.251	6.92	7.14	6.92	98.251	5/6.92	98.251
	96.527	6.87	7.22	6.88	96.522	6.86	96.532
13............	98.344	6.55	6.75	6.55	98.344	6.54	98.347
	96.694	6.54	6.86	6.54	96.694	6.54	96.694
20............	98.352	6.52	6.72	6.53	98.349	6/6.49	98.359
	96.689	6.55	6.87	6.56	96.684	6.52	96.704
27............	98.392	6.36	6.56	6.38	98.387	6.33	98.400
	96.749	6.43	6.74	6.44	96.744	6.42	96.754
Apr. 3............	98.395	6.35	6.54	6.36	98.392	6.32	98.402
	96.805	6.32	6.62	6.33	96.800	7/6.30	96.815
10............	98.435	6.19	6.38	6.20	98.433	6.16	98.443
	96.881	6.17	6.46	6.18	96.876	8/6.15	96.891
17............	98.524	5.84	6.01	5.85	98.521	9/5.83	98.526
	97.002	5.93	6.20	5.93	97.002	5.90	97.017
24............	98.519	5.86	6.03	5.87	98.516	10/5.84	98.524
	97.032	5.87	6.13	5.88	97.027	5.84	97.048
May 1............	98.463	6.08	6.26	6.08	98.463	6.04	98.473
	96.896	6.14	6.42	6.14	96.896	11/6.12	96.906
8............	98.466	6.07	6.25	6.07	98.466	6.05	98.471
	96.921	6.09	6.37	6.10	96.916	6.08	96.926
15............	98.466	6.07	6.25	6.07	98.466	6.05	98.471
	96.916	6.10	6.38	6.11	96.911	6.09	96.921
22............	98.428	6.22	6.41	6.23	98.425	6.17	98.440
	96.825	6.28	6.58	6.28	96.825	6.26	96.835
29............	98.445	6.15	6.34	6.16	98.443	6.12	98.453
	96.843	6.21	6.50	6.22	96.838	6.19	96.853
June 5............	98.400	6.33	6.52	6.33	98.400	6.29	98.410
	96.759	6.41	6.72	6.42	96.754	6.41	96.759
12............	98.405	6.31	6.50	6.32	98.402	6.26	98.418
	96.770	6.39	6.69	6.41	96.759	6.34	96.795
19............	98.456	6.11	6.29	6.12	98.453	6.07	98.466
	96.876	6.18	6.47	6.20	96.866	12/6.17	96.881
26............	98.461	6.09	6.27	6.10	98.458	6.07	98.466
	96.884	6.13	6.41	6.14	96.879	6.11	96.894
52-week:							
1985-June 13............	92.740	7.18	7.70	7.19	92.730	7.16	92.760
July 11............	92.831	7.09	7.60	7.10	92.821	7.07	92.851
Aug. 8............	92.316	7.60	8.18	7.61	92.305	7.58	92.336
Sept. 5............	92.558	7.36	7.91	7.37	92.548	7.35	92.568
Oct. 3............	92.589	7.33	7.87	7.35	92.568	7.32	92.599
31............	92.407	7.51	8.08	7.51	92.407	7.50	92.417
Nov. 29............	92.589	7.33	7.87	7.34	92.578	7.32	92.599
Dec. 26............	92.842	7.06	7.57	7.10	92.801	7.03	92.872
1986-Jan. 23............	92.609	7.31	7.85	7.31	92.609	13/7.30	92.619
Feb. 20............	92.730	7.19	7.71	7.20	92.720	7.17	92.750
Mar. 20............	93.317	6.61	7.06	6.63	93.296	6.59	93.337
Apr. 17............	93.994	5.94	6.31	5.95	93.984	5.93	94.004
May 15............	93.761	6.17	6.56	6.17	93.761	6.16	93.772
June 12............	93.337	6.59	7.03	6.62	93.306	6.55	93.377

1/ The 13-week bills represent additional issue of bills with an original maturity of 26 weeks or 52 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills 26-week and 52-week bills tenders for $1,000,000 or less from any one bidder are accepted in full at average price or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Equivalent coupon-issue yield.

5/ Except $10,000,000 at 6.70 percent.

6/ Except $645,000 at 6.45 percent.

7/ Except $1,000,000 at 6.29 percent.

8/ Except $1,000,000 at 6.12 percent.

9/ Except $1,035,000 at 5.80 percent.

10/ Except $3,590,000 at 5.81 percent.

11/ Except $530,000 at 6.08 percent.

12/ Except $100,000,000 at 6.12 percent and $200,000 at 6.16 percent.

13/ Except $700,000 at 7.27 percent and $485,000 at 7.29 percent.

Table PDO-3. – Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills

[Dollar amounts in millions. Source: Bureau of the Public Debt]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
6/07/84	6/14/84	10.928	Bill	-	6/13/85	364d	$16,401	$8,379	
6/20/84	7/02/84	13	Note	-	6/30/86-V	2y	19,847	9,892	7/
6/26/84	7/02/84	13-5/8	Note	-	6/30/88-M	4y	14,626	6,722	8/
7/03/84	7/09/84	13-3/4	Note	-	7/15/91-F	7y	13,537	5,456	9/
7/05/84	7/10/84	13-3/4	Bond	-	8/15/2004	20y	8,060	4,000	10/
7/10/84	7/12/84	10.99	Bill	-	7/11/85	364d	20,228	8,382	
7/25/84	7/31/84	12-5/8	Note	-	7/31/86-W	2y	17,456	10,224	11/
8/02/84	8/09/84	10.79	Bill	-	8/08/85	364d	22,374	8,465	
8/07/84	8/15/84	12-3/8	Note	-	8/15/87-P	3y	17,279	7,715	12/
8/08/84	8/15/84	12-5/8	Note	-	8/15/94-B	10y	12,199	6,300	13/
8/09/84	8/15/84	12-1/2	Bond	-	8/15/2009-14	30y	16,997	5,128	14/
8/22/84	8/31/84	12-3/8	Note	-	8/31/86-X	2y	23,161	9,852	15/
8/28/84	8/31/84	11.28	Bill	-	9/20/84-Reopening	20d	30,986	8,004	
8/29/84	9/04/84	12-3/4	Note	-	11/15/89-K	5y 2m	16,758	6,551	16/
8/30/84	9/06/84	10.84	Bill	-	9/05/85	364d	20,168	8,427	
9/19/84	10/01/84	11-7/8	Note	-	9/30/86-Y	2y	19,261	9,612	17/
9/27/84	10/04/84	10.32	Bill	-	10/03/85	364d	22,428	8,312	
10/16/84	10/23/84	12-1/4	Note	-	10/15/91-G	7y	11,766	5,742	18/
10/17/84	10/31/84	11-5/8	Note	-	10/31/86-Z	2y	20,426	9,801	19/
10/23/84	10/30/84	11-5/8	Bond	-	11/15/2004	20y 1m	8,267	6/4,012	20/
10/24/84	10/31/84	11-3/8	Note	-	9/30/88-N	3y 11m	16,482	6,573	21/
10/24/84	10/31/84	5/11-3/8	Note	-	9/30/88-P	3y 11m	3,996	1,001	22/
10/25/84	11/01/84	9.45	Bill	-	10/31/85	364d	18,965	8,259	
11/05/84	11/15/84	11	Note	-	11/15/87-Q	3y	19,777	8,173	23/
11/07/84	11/15/84	11-5/8	Note	-	11/15/94-C	10y	12,957	6/6,657	24/
11/08/84	11/15/84	11-3/4	Bond	-	11/15/2009-14	30y	10,492	6/6,005	25/
11/21/84	11/30/84	10-3/8	Note	-	11/30/86-AB	2y	26,941	10,054	26/
11/27/84	11/29/84	8.74	Bill	-	11/29/85	365d	21,526	8,532	
11/28/84	12/03/84	11	Note	-	2/15/90-G	5y 2m	19,166	6,946	27/
11/28/84	12/03/84	5/11	Note	-	2/15/90-H	5y 2m	2,145	1,000	28/
11/29/84	12/03/84	8.45	Bill	-	12/20/84-Reopening	17d	21,887	5,013	
11/29/84	12/03/84	8.25	Bill	-	1/17/85-Reopening	45d	21,963	5,008	
12/19/84	12/31/84	9-7/8	Note	-	12/31/86-AC	2y	22,513	10,105	29/
12/20/84	12/27/84	8.38	Bill	-	12/26/85	364d	18,592	8,587	
12/26/84	12/31/84	10-5/8	Note	-	12/31/88-Q	4y	15,549	6,807	30/
1/02/85	**1/04/85**	**11-5/8**	**Note**	-	**1/15/92-D**	**7y**	**12,133**	**5,755**	31/
1/03/85	1/08/85	11-5/8	Bond	-	11/15/2004-Reopening	19y 10m	12,676	6/4,287	32/
1/17/85	1/24/85	8.39	Bill	-	1/23/86	364d	21,448	8,555	
1/23/85	1/31/85	9-3/4	Note	-	1/31/87-R	2y	27,982	10,210	33/
2/05/85	2/15/85	10-3/8	Note	-	2/15/88-R	3y	29,515	8,489	34/
2/06/85	2/15/85	11-1/4	Note	-	2/15/95-A	10y	16,728	6/6,933	35/
2/07/85	2/15/85	11-1/4	Bond	-	2/15/2015	30y	12,781	6/6,243	36/
2/14/85	2/21/85	8.46	Bill	-	2/20/86	364d	43,756	8,524	
2/20/85	2/28/85	10	Note	-	2/28/87-S	2y	18,982	10,085	37/
2/26/85	3/01/85	11-3/8	Note	-	5/15/90-J	5y 2m	19,273	7,027	38/
3/14/85	3/21/85	9.24	Bill	-	3/20/86	364d	17,189	8,527	
3/20/85	4/01/85	10-3/4	Note	-	3/31/87-T	2y	23,356	10,347	39/
3/26/85	4/01/85	11-1/4	Note	-	3/31/89-L	4y	22,533	6,982	40/
3/27/85	4/02/85	11-3/4	Note	-	4/15/92-E	7y	16,121	5,867	41/
3/28/85	4/02/85	12	Bond	-	5/15/2005	20y 1m	10,698	6/4,261	42/
4/11/85	4/18/85	8.44	Bill	-	4/17/86	364d	25,248	8,361	
4/12/85	4/15/85	8.43	Bill	-	4/18/85-Reopening	3d	28,858	4,001	
4/24/85	4/30/85	9-3/4	Note	-	4/30/87-U	2y	21,587	9,991	43/
5/07/85	5/15/85	10	Note	-	5/15/88-S	3y	19,952	9,984	44/
5/08/85	5/15/85	11-1/4	Note	-	5/15/95-B	10y	15,851	6/7,127	45/
5/09/85	5/15/85	11-1/4	Bond	-	2/15/2015-Reopening	29y 9m	16,276	6/6,426	46/
5/14/85	5/16/85	7.94	Bill	-	5/15/86	364d	29,770	8,547	
5/22/85	5/31/85	9-1/8	Note	-	5/31/87-V	2y	24,182	10,443	47/
5/29/85	6/04/85	9-7/8	Note	-	8/15/90-K	5y 2m	15,378	7,194	48/
5/29/85	6/04/85	5/9-7/8	Note	-	8/15/90-L	5y 2m	2,464	1,000	49/
5/30/85	6/03/85	7.33	Bill	-	6/20/85-Reopening	17d	40,833	7,052	
6/06/85	6/13/85	7.18	Bill	-	6/12/86	364d	22,504	8,533	
6/19/85	7/01/85	8-1/2	Note	-	6/30/87-W	2y	18,589	10,673	50/
6/25/85	7/01/85	9-5/8	Note	-	6/30/89-M	4y	17,526	7,482	51/
6/26/85	7/02/85	10-3/8	Note	-	7/15/92-F	7y	15,948	6,299	52/
6/27/85	7/02/85	10-3/4	Bond	-	8/15/2005	20y 1m	13,536	6/4,513	53/
7/09/85	7/11/85	7.09	Bill	-	7/10/86	364d	22,358	8,510	
7/24/85	7/31/85	8-7/8	Note	-	7/31/87-X	2y	19,250	10,166	54/
8/01/85	8/08/85	7.60	Bill	-	8/07/86	364d	20,475	8,777	
8/06/85	8/15/85	9-1/2	Note	-	8/15/88-T	3y	22,882	10,923	55/
8/07/85	8/15/85	10-1/2	Note	-	8/15/95-C	10y	16,990	6/7,953	56/
8/08/85	8/15/85	10-5/8	Bond	-	8/15/2015	30y	15,681	6/7,150	57/
8/21/85	9/03/85	8-7/8	Note	-	8/31/87-Y	2y	20,475	10,449	58/
8/28/85	9/03/85	9-5/8	Note	-	11/15/90-M	5y 2m	23,978	7,843	59/
8/29/85	9/03/85	7.31	Bill	-	9/19/85-Reopening	16d	23,916	3,004	
8/29/85	9/05/85	7.36	Bill	-	9/04/86	364d	23,777	8,805	
9/18/85	9/30/85	9	Note	-	9/30/87-Z	2y	18,922	10,093	60/
9/26/85	10/03/85	7.33	Bill	-	10/02/86	364d	18,554	8,420	
10/09/85	10/09/85	7.23	Bill	-	12/26/85-Reopening	78d	16,375	5,010	
10/23/85	10/31/85	8-7/8	Note	-	10/31/87-AB	2y	23,518	10,297	61/
10/24/85	10/31/85	7.51	Bill	-	10/30/86	364d	25,395	8,315	
10/29/85	11/01/85	9-3/8	Note	-	9/30/89-N	3y 11m	34,870	7,300	62/
10/30/85	11/01/85	9-3/4	Note	-	10/15/92-G	6y 11m	19,980	6,282	63/
10/31/85	11/04/85	10-3/4	Bond	-	8/15/2005-Reopening	19y 9m	12,386	6/4,755	64/
11/05/85	11/05/85	7.25	Bill	-	3/27/86-Reopening	142d	11,765	3,004	
11/15/85	11/15/85	8.25	Bill	-	11/29/85-Reopening	14d	38,566	18,006	
11/15/85	11/15/85	7.48	Bill	-	1/23/86-Reopening	69d	13,883	4,009	
11/19/85	11/26/85	8-5/8	Note	-	11/15/88-U	3y	18,388	9,177	65/
11/20/85	12/02/85	8-1/2	Note	-	11/30/87-AC	2y	25,908	10,696	66/
11/21/85	11/29/85	9-1/2	Note	-	11/15/95	10y	16,303	6/7,310	67/
11/22/85	11/29/85	9-7/8	Bond	-	11/15/2015	30y	14,995	6/6,900	68/
11/26/85	11/29/85	7.33	Bill	-	11/28/86	364d	23,299	5,060	
11/27/85	12/03/85	9-1/8	Note	-	2/15/91-H	5y 2m	25,275	7,6847	69/
12/17/85	12/31/85	7-7/8	Note	-	12/31/87-AD	2y	21,921	10,523	70/
12/18/85	12/31/85	8-3/8	Note	-	12/31/89-P	4y	14,53[illegible]	7,491	71/
12/19/85	12/26/85	7.06	Bill	-	12/26/86	365d	19,693	9,279	
1/07/86	**1/15/86**	**8-3/4**	**Note**	-	**1/15/93-E**	**7y**	**14,122**	**6,514**	72/
1/08/86	1/15/86	9-3/8	Bond	-	2/15/2016	20y 1m	12,934	4,753	73/
1/16/86	1/23/86	7.31	Bill	-	1/22/87	364d	25,448	9,188	
1/22/86	1/31/86	8-1/8	Note	-	1/31/88-V	2y	30,269	10,528	74/
2/04/86	2/18/86	8	Note	-	2/15/89-Q	3y	14,983	10,295	75/
2/05/86	2/18/86	8-7/8	Note	-	2/15/96-A	10y	16,326	6/7,574	76/
2/05/86	2/18/86	5/8-7/8	Note	-	2/15/96-B	10y	1,585	1,001	77/
2/06/86	2/18/86	9-1/4	Bond	-	2/15/2016	30y	18,029	6/7,267	78/
2/13/86	2/20/86	7.19	Bill	-	2/19/87	364d	23,832	9,157	
2/19/86	2/28/86	8	Note	-	2/29/88-W	2y	23,428	10,638	79/
2/26/86	3/05/86	8-1/8	Note	-	5/15/91-J	5y 2m	19,473	7,797	80/
3/13/86	3/20/86	6.61	Bill	-	3/19/87	364d	22,515	9,230	
3/19/86	3/31/86	7-1/8	Note	-	3/31/88-X	2y	23,197	10,878	81/
3/25/86	3/31/86	7-1/4	Note	-	3/31/90-N	4y	27,690	7,977	82/
3/26/86	4/03/86	7-3/8	Note	-	4/15/93-F	7y	16,002	6,511	83/
4/01/86	4/03/86	7.22	Bill	-	4/17/86-Reopening	14d	62,826	15,055	

See footnotes at end of table.

Table PDO-3. – Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills–Continued

[Dollar amounts in millions]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
4/10/86	4/17/86	5.94%	Bill	-	4/16/87	364d	$30,041	$9,763	
4/23/86	4/30/86	6-5/8	Note	-	4/30/88-Y	2y	19,851	11,304	84/
5/06/86	5/15/86	6-7/8	Note	-	5/15/89-R	3y	26,423	10,472	85/
5/07/86	5/15/86	7-3/8	Note	-	5/15/96-C	10y	6/21,340	9,527	86/
5/08/86	5/15/86	7-1/4	Bond	-	5/15/2016	30y	5/19,398	9,318	87/
5/13/86	5/15/86	6.17	Bill	-	5/14/87	364d	29,380	9,263	
5/21/86	6/02/86	7-1/8	Note	-	5/31/88-Z	2y	36,693	10,905	88/
5/28/86	6/03/86	7-1/2	Note	-	8/15/91-K	5y 2m	18,101	7,777	89/
6/03/86	6/04/86	6.71	Bill	-	6/19/86-Reopening	16d	26,364	5,000	
6/05/86	6/12/86	6.59	Bill	-	6/11/87	364d	22,603	9,418	
6/18/86	6/30/86	7	Note	-	6/30/88-AB	2y	28,366	11,396	90/
6/24/86	6/30/86	7-1/4	Note	-	6/30/90-P	4y	32,581	8,040	91/
6/25/86	7/07/86	7-1/4	Note	-	7/15/93-G	7y	16,656	6,757	92/

1/ Currently, all issues are sold at auction. For bill issues, the rate shown is the average bank discount rate. For note and bond issues, the rate shown is the interest rate. For details of bill offerings see table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offerings.

4/ Includes securities issued to U.S. Government accounts and Federal Reserve banks; and to foreign and international monetary authorities, whether in exchange for maturing securities or for new cash.

5/ Foreign-targeted issue.

6/ Eligible for STRIPS as of June 30, 1986.

7/ Yields accepted ranged from 13.08% (price 99.863) up to 13.11% (price 99.812) with the average at 13.10% (price 99.829).

8/ Yields accepted ranged from 13.65% (price 99.925) up to 13.71% (price 99.745) with the average at 13.69% (price 99.805).

9/ Yields accepted ranged from 13.80% (price 99.765) up to 13.84% (price 99.589) with the average at 13.83% (price 99.633).

10/ Yields accepted ranged from 13.71% (price 100.185) up to 13.82% (price 99.441) with the average at 13.76% (price 99.846).

11/ Yields accepted ranged from 12.63% (price 99.991) up to 12.75% (price 99.785) with the average at 12.69% (price 99.888).

12/ Yields accepted ranged from 12.42% (price 99.890) up to 12.48% (price 99.744) with the average at 12.46% (price 99.793).

13/ Yields accepted ranged from 12.61% (price 100.084) up to 12.68% (price 99.693) with the average at 12.65% (price 99.860).

14/ The low, high, and average yield was 12.52% (price 99.844).

15/ Yields accepted ranged from 12.41% (price 99.940) up to 12.45% (price 99.871) with the average at 12.43% (price 99.905).

16/ Yields accepted ranged from 12.77% (price 99.780) up to 12.78% (price 99.742) with the average at 12.78% (price 99.742).

17/ Yields accepted ranged from 11.91% (price 99.939) up to 12.97% (price 99.836) with the average at 11.94% (price 99.887).

18/ Yields accepted ranged from 12.30% (price 99.770) up to 12.35% (price 99.541) with the average at 12.34% (price 99.587).

19/ Yields accepted ranged from 11.69% (price 99.887) up to 11.75% (price 99.783) with the average at 11.73% (price 99.818).

20/ Yields accepted ranged from 11.55% (price 100.554) up to 11.75% (price 99.016) with the average at 11.69% (price 99.473).

21/ Yields accepted ranged from 11.38% (price 99.985) up to 11.44% (price 99.799) with the average at 11.42% (price 99.861).

22/ Yields accepted ranged from 11.30% (price 100.271) up to 11.46% (price 99.788) with the average at 11.41% (price 99.939). Yields were based on an annual interest payment. The 11-3/8% interest rate was established in the auction of the companion domestic issue, Series N-1988.

23/ Yields accepted ranged from 11.00% (price 100.000) up to 11.03% (price 99.925) with the average at 11.01% (price 99.975).

24/ Yields accepted ranged from 11.64% (price 99.913) up to 11.73% (price 99.391) with the average at 11.70% (price 99.565).

25/ Yields accepted ranged from 11.79% (price 99.672) up to 11.87% (price 99.021) with the average at 11.83% (price 99.345).

26/ Yields accepted ranged from 10.45% (price 99.868) up to 10.48% (price 99.815) with the average at 10.47% (price 99.832).

27/ Yields accepted ranged from 11.00% (price 99.887) up to 11.03% (price 99.770) with the average at 11.02% (price 99.809).

28/ Yields accepted ranged from 11.16% (price 99.305) up to 11.30% (price 98.739) with the average at 11.25% (price 98.927). Yields were based on an annual interest payment. The 11% interest rate was established in the auction of the companion domestic issue, Series G-1990.

29/ Yields accepted ranged from 9.87% (price 100.009) up to 9.93% (price 99.902) with the average at 9.92% (price 99.920).

30/ Yields accepted ranged from 10.71% (price 99.729) up to 10.74% (price 99.634) with the average at 10.72% (price 99.697).

31/ Yields accepted ranged from 11.63% (price 99.957) up to 11.70% (price 99.628) with the average at 11.67% (price 99.769).

32/ Yields accepted ranged from 11.85% (price 98.205) up to 11.86% (price 98.130) with the average at 11.86% (price 98.130).

33/ Yields accepted ranged from 9.81% (price 99.893) up to 9.84% (price 99.840) with the average at 9.83% (price 99.858).

34/ Yields accepted ranged from 10.38% (price 99.987) up to 10.40% (price 99.937) with the average at 10.40% (price 99.937).

35/ Yields accepted ranged from 11.33% (price 99.528) up to 11.37% (price 99.294) with the average at 11.36% (price 99.352).

36/ Yields accepted ranged from 11.24% (price 100.086) up to 11.31% (price 99.489) with the average at 11.27% (price 99.829).

37/ Yields accepted ranged from 10.08% (price 99.858) up to 10.14% (price 99.752) with the average at 10.12% (price 99.788).

38/ Yields accepted ranged from 11.42% (price 99.703) up to 11.43% (price 99.664) with the average at 11.43% (price 99.664).

39/ Yields accepted ranged from 10.83% (price 99.860) up to 10.88% (price 99.772) with the average at 10.86% (price 99.807).

40/ Yields accepted ranged from 11.30% (price 99.843) up to 11.32% (price 99.780) with the average at 11.30% (price 99.843).

41/ Yields accepted ranged from 11.82% (price 99.648) up to 11.85% (price 99.508) with the average at 11.85% (price 99.508).

42/ Yields accepted ranged from 12.00% (price 99.920) up to 12.05% (price 99.545) with the average at 12.04% (price 99.620).

43/ Yields accepted ranged from 9.80% (price 99.911) up to 9.82% (price 99.876) with the average at 9.81% (price 99.893).

44/ Yields accepted ranged from 9.98% (price 100.051) up to 10.03% (price 99.924) with the average at 10.00% (price 100.000).

45/ Yields accepted ranged from 11.28% (price 99.823) up to 11.32% (price 99.587) with the average at 11.30% (price 99.705).

46/ Yields accepted ranged from 11.36% (price 98.990) up to 11.39% (price 98.739) with the average at 11.38% (price 98.822).

47/ Yields accepted ranged from 9.11% (price 100.027) up to 9.14% (price 99.973) with the average at 9.13% (price 99.991).

48/ Yields accepted ranged from 9.92% (price 99.729) up to 9.96% (price 99.570) with the average at 9.95% (price 99.610).

49/ Yields accepted ranged from 9.93% (price 99.684) up to 10.03% (price 99.293) with the average at 10.00% (price 99.410). Yields are based on an annual interest payment. The 9-7/8% interest rate was established in the auction of the companion domestic issue, Series K-1990.

50/ Yields accepted ranged from 8.48% (price 100.036) up to 8.54% (price 99.928) with the average at 8.51% (price 99.982).

51/ Yields accepted ranged from 9.70% (price 99.756) up to 9.72% (price 99.691) with the average at 9.72% (price 99.691).

52/ Yields accepted ranged from 10.37% (price 100.006) up to 10.41% (price 99.810) with the average at 10.40% (price 99.859).

53/ Yields accepted ranged from 10.73% (price 100.098) up to 10.76% (price 99.852) with the average at 10.75% (price 99.934).

54/ Yields accepted ranged from 8.94% (price 99.883) up to 9.00% (price 99.776) with the average at 8.98% (price 99.812).

55/ Yields accepted ranged from 9.51% (price 99.974) up to 9.54% (price 99.898) with the average at 9.54% (price 99.923).

56/ Yields accepted ranged from 10.58% (price 99.514) up to 10.61% (price 99.332) with the average at 10.60% (price 99.392).

57/ Yields accepted ranged from 10.64% (price 99.865) up to 10.68% (price 99.508) with the average at 10.66% (price 99.686).

58/ Yields accepted ranged from 8.86% (price 100.027) up to 8.91% (price 99.937) with the average at 8.89% (price 99.973).

59/ Yields accepted ranged from 9.61% (price 99.974) up to 9.63% (price 99.894) with the average at 9.62% (price 99.934).

60/ Yields accepted ranged from 9.05% (price 99.910) up to 9.13% (price 99.767) with the average at 9.11% (price 99.803).

61/ Yields accepted ranged from 8.88% (price 99.991) up to 8.92% (price 99.919) with the average at 8.90% (price 99.955).

62/ The low, high, and average yield was 9.47% (price 99.695).

63/ The low, high, and average yield was 9.75% (price 100.000).

64/ Yields accepted ranged from 10.40% (price 102.809) up to 10.49% (price 102.046) with the average at 10.47% (price 102.215).

65/ Yields accepted ranged from 8.68% (price 99.859) up to 8.75% (price 99.679) with the average at 8.74% (price 99.705).

66/ Yields accepted ranged from 8.57% (price 99.874) up to 8.59% (price 99.838) with the average at 8.58% (price 99.856).

67/ Yields accepted ranged from 9.52% (price 99.858) up to 9.58% (price 99.478) with the average at 9.54% (price 99.731).

68/ Yields accepted ranged from 9.93% (price 99.936) up to 9.95% (price 99.271) with the average at 9.93% (price 99.460).

69/ Yields accepted ranged from 9.12% (price 99.942) up to 9.13% (price 99.901) with the average at 9.13% (price 99.901).

70/ Yields accepted ranged from 7.90% (price 99.955) up to 7.96% (price 99.486) with the average at 7.93% (price 99.900).

71/ Yields accepted ranged from 8.38% (price 99.983) up to 8.48% (price 99.650) with the average at 8.43% (price 99.816).

72/ Yields accepted ranged from 8.82% (price 99.640) up to 8.87% (price 99.384) with the average at 8.85% (price 99.486).

73/ Yields accepted ranged from 9.35% (price 100.190) up to 9.45% (price 99.295) with the average at 9.43% (price 99.473).

74/ Yields accepted ranged from 8.16% (price 99.937) up to 8.17% (price 99.918) with the average at 8.17% (price 99.918).

75/ Yields accepted ranged from 8.07% (price 99.817) up to 8.14% (price 99.635) with the average at 8.11% (price 99.713).

76/ Yields accepted ranged from 8.94% (price 99.573) up to 8.99% (price 99.249) with the average at 8.97% (price 99.379).

77/ Yields accepted ranged from 9.04% (price 98.940) up to 9.16% (price 98.182) with the average at 9.12% (price 98.434). Yields are based on an annual interest payment. The 8-7/8% interest rate was established in the auction of the companion domestic issue, Series A-1996.

78/ Yields accepted ranged from 9.27% (price 99.795) up to 9.29% (price 99.594) with the average at 9.28% (price 99.695).

79/ Yields accepted ranged from 7.99% (price 100.018) up to 8.03% (price 99.946) with the average at 8.02% (price 99.964).

80/ Yields accepted ranged from 8.10% (price 100.043) up to 8.13% (price 99.918) with the average at 8.12% (price 99.960).

81/ Yields accepted ranged from 7.17% (price 99.918) up to 7.21% (price 99.844) with the average at 7.19% (price 99.881).

82/ The low, high, and average yield was 7.29% (price 99.863).

83/ Yields accepted ranged from 7.44% (price 99.640) up to 7.50% (price 99.318) with the average at 7.48% (price 99.425).

84/ Yields accepted ranged from 6.63% (price 99.991) up to 6.73% (price 99.807) with the average at 6.68% (price 99.899).

85/ Yields accepted ranged from 6.94% (price 99.827) up to 6.98% (price 99.720) with the average at 6.97% (price 99.747).

86/ Yields accepted ranged from 7.45% (price 99.478) up to 7.48% (price 99.270) with the average at 7.47% (price 99.339).

87/ Yields accepted ranged from 7.34% (price 98.915) up to 7.40% (price 98.202) with the average at 7.37% (price 98.557).

88/ The low, high, and average yield was 7.20% (price 99.863).

89/ Yields accepted ranged from 7.50% (price 99.946) up to 7.55% (price 99.734) with the average at 7.53% (price 99.819).

90/ Yields accepted ranged from 7.00% (price 100.000) up to 7.05% (price 99.908) with the average at 7.04% (price 99.927).

91/ The low, high, and average yield was 7.26% (price 99.966).

92/ Yields accepted ranged from 7.26% (price 99.940) up to 7.36% (price 99.399) with the average at 7.33% (price 99.561).

Note.--All notes and bonds, except for foreign-targeted issues, were sold at auction through competitive and noncompetitive bidding. Foreign-targeted issues were sold at auction through competitive bidding only.

PUBLIC DEBT OPERATIONS

Table PDO-4. – Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A – Other than Bills

[In millions of dollars. Source: Subscription and allotment reports]

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued		U.S. Government accounts and Federal Reserve banks 1/	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
6/01/84	13-7/8% Note - 8/15/89-J	6,283	-	-	2,099	370	206	46	99	11	17	19	3,182	8/234
7/02/84	13 Note - 6/30/86-V	9,033	900	900	3,424	721	11	56	594	20	3	20	3,158	8/1,026
	13-5/8 Note - 6/30/88-M	6,200	523	523	2,274	592	9	11	331	31	4	3	2,547	8/398
7/09/84	13-3/4 Note - 7/15/91-F	5,461	-	-	1,240	395	487	16	197	14	3	4	3,073	8/32
7/10/84	13-3/4 Bond - 8/15/04	4,000	-	-	1,039	101	15	-	83	2	-	50	2,702	8/8
7/31/84	12-5/8 Note - 7/31/86-W	9,048	1,183	1,183	2,971	861	10	37	455	32	1	15	3,392	8/1,274
8/15/84	12-3/8 Note - 8/15/87-P	6,917	800	800	2,690	549	33	48	355	42	23	13	2,780	8/384
	12-5/8 Note - 8/15/94-B	5,800	500	500	1,491	232	68	7	662	7	9	142	2,705	8/477
	12-1/2 Bond - 8/15/09-14	4,796	332	332	534	127	265	1	1,011	3	-	4	2,783	8/68
8/31/84	12-3/8 Note - 8/31/86-X	9,216	643	643	2,803	803	7	50	123	37	2	110	3,275	8/2,006
9/04/84	12-3/4 Note - 11/15/89-K	6,552	-	-	1,735	180	20	9	806	13	*	52	3,238	8/499
10/01/84	11-7/8 Note - 9/30/86-Y	8,944	668	668	2,932	706	69	35	277	25	2	106	3,901	8/891
10/23/84	12-1/4 Note - 10/15/91-G	5,745	-	-	2,157	277	11	2	155	10	50	51	2,768	8/264
10/30/84	11-5/8 Bond - 11/15/04	4,015	-	-	1,342	113	60	1	362	1	10	-	2,067	8/59
10/31/84	11-5/8 Note - 10/31/86-Z	9,273	529	529	3,390	419	13	27	552	48	2	39	3,157	8/1,626
	11-3/8 Note - 9/30/88-N	6,274	300	300	2,019	313	4	12	400	14	-	61	2,767	8/684
	11-3/8 Note - 9/30/88-P	1,001	-	-	-	-	-	-	-	-	-	-	-	1,001
11/15/84	11 Note - 11/15/87-Q	6,972	1,215	1,215	2,572	r426	12	r23	255	10	9	198	2,777	8/r690
	11-5/8 Note - 11/15/94-C	5,809	850	850	2,262	233	46	5	719	6	2	13	2,447	8/76
	11-3/4 Bond -11/15/09-14	5,256	750	750	r1,132	236	130	-	375	61	-	21	3,269	8/r32
11/30/84	10-3/8 Note -11/30/86-AB	9,504	548	548	r3,100	r469	10	39	468	30	-	33	4,874	8/r481
12/03/84	11 Note - 2/15/90-G	6,947	-	-	r2,915	267	153	8	273	22	-	-	3,111	8/r198
	11 Note - 2/15/90-H	1,001	-	-	-	-	-	-	-	-	-	-	-	1,001
12/31/84	9-7/8 Note -12/31/86-AC	9,512	600	600	r1,642	497	1	55	712	13	8	29	5,157	8/r1,398
	10-5/8 Note - 12/31/88-Q	6,442	366	366	2,038	r268	4	12	212	6	96	2	2,535	8/r1,269
1/04/85	11-5/8 Note - 1/15/92-D	5,759	-	-	1,648	275	2	2	290	6	30	51	3,330	8/125
1/08/85	7/11-5/8 Bond - 11/15/04	4,287	-	-	r705	141	74	-	456	2	-	-	2,885	8/r24
1/31/85	9-3/4 Note - 1/31/87-R	9,587	625	625	r4,887	456	3	54	121	16	1	6	2,530	8/r1,513
2/15/85	10-3/8 Note - 2/15/88-R	7,489	1,000	1,000	r4,667	r858	7	67	109	15	4	21	1,454	8/r287
	11-1/4 Note - 2/15/95-A	6,334	600	600	r1,936	r252	5	7	142	101	9	171	3,365	8/r346
	11-1/4 Bond - 2/15/15	5,749	493	493	1,170	190	125	8	122	1	-	15	4,094	8/24
2/28/85	10 Note - 2/28/87-S	9,442	645	645	r3,152	r470	16	41	451	9	2	13	4,803	8/r485
3/01/85	11-3/8 Note - 5/15/90-J	7,029	-	-	2,478	277	49	6	881	5	1	21	2,996	8/315
4/01/85	10-3/4 Note - 3/31/87-T	9,599	750	750	r2,618	r697	10	64	513	11	13	37	4,268	8/r1,368
	11-1/4 Note - 3/31/89-L	6,621	365	365	r708	r545	60	29	r695	28	2	r21	4,109	8/r424
4/02/85	11-3/4 Note - 4/15/92-E	5,868	-	-	1,376	r270	11	4	r228	16	6	10	3,816	8/r131
	12 Bond - 5/15/05	4,261	-	-	1,419	247	1	2	397	3	1	1	2,180	8/10
4/30/85	9-3/4 Note - 4/30/87-U	9,645	347	347	r2,14[illegible]	r612	9	33	r324	16	1	35	5,303	8/r1,170
5/15/85	10 Note - 5/15/88-S	8,587	1,400	1,400	r3,023	r727	15	36	195	25	4	24	3,922	8/r616
	11-1/4 Note - 5/15/95-B	6,527	600	600	r1,770	r441	14	15	157	14	r2	92	3,979	8/r43
	7/11-1/4 Bond - 2/15/15	6,021	405	405	r1,520	356	9	28	110	1	-	10	3,839	8/r148
5/31/85	9-1/8 Note - 5/31/87-V	9,906	540	540	r2,304	r545	14	29	254	16	1	7	4,933	8/r1,803
6/04/85	9-7/8 Note - 8/15/90-K	7,196	-	-	2,264	480	40	6	78	9	6	1	4,063	8/249
	9-7/8 Note - 8/15/90-L	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
7/01/85	8-1/2 Note - 6/30/87-W	9,875	799	799	3,383	r358	32	67	149	15	-	26	4,621	8/r1,224
	9-5/8 Note - 6/30/89-M	6,986	500	500	r2,158	r408	40	41	64	4	1	8	3,831	8/r431
7/02/85	10-3/8 Note - 7/15/92-F	6,299	-	-	r1,397	r462	93	11	666	123	2	108	3,039	8/r398
	10-3/4 Bond - 8/15/05	4,513	-	-	r1,334	304	-	8	139	3	-	3	1,992	8/r730
7/31/85	8-7/8 Note - 7/31/87-X	9,687	479	479	r2,892	r491	6	56	476	35	1	13	5,296	8/r421
	9-1/2 Note - 8/15/88-T	9,103	1,825	1,825	r2,464	r619	25	84	959	15	6	22	4,165	8/r744
8/15/85	10-1/2 Note - 8/15/95-C	7,156	800	800	r2,042	417	91	r10	1,635	124	104	4	2,209	8/r520
	10-5/8 Bond - 8/15/15	6,501	650	650	731	405	56	118	552	1	-	3	4,619	8/r16
9/03/85	8-7/8 Note - 8/31/87-Y	9,733	717	717	r2,764	555	2	38	788	8	5	8	4,579	8/r996
9/03/85	9-5/8 Note - 11/15/90-M	7,843	-	-	r1,320	r330	4	11	767	2	3	150	3,410	8/r1,846
9/30/85	9 Note - 9/30/87-Z	9,355	740	740	2,860	520	10	31	343	10	4	3	4,340	8/1,234
10/31/85	8-7/8 Note -10/31/87-AB	9,356	942	942	r3,173	r560	30	44	719	9	-	4	3,938	8/r879
11/01/35	9-3/8 Note - 9/30/89-N	6,952	350	350	r2,731	r404	74	45	166	3	6	4	2,853	8/r666
	9-3/4 Note - 10/15/92-G	6,287	-	-	958	498	59	56	846	12	1	98	3,214	8/545
11/04/85	7/10-3/4 Bond - 8/15/05	4,757	-	-	1,257	191	-	4	578	2	-	2	2,693	8/30
11/26/85	8-5/8 Note - 11/15/88-U	8,879	300	300	r1,517	449	7	28	1,365	9	-	6	3,612	8/r1,886
11/29/85	9-1/2 Note - 11/15/95-D	7,135	184	184	1,063	361	159	2	591	4	147	4	3,740	8/1,064
	9-7/8 Bond - 11/15/15	6,769	131	131	1,875	262	-	1	611	-	1	-	r3,936	8/r83
12/02/85	8-1/2 Note -11/30/87-AC	9,941	758	758	4,034	551	63	25	858	9	-	7	3,681	8/713
12/03/85	9-1/8 Note - 2/15/91-H	7,687	-	-	r1,090	r462	143	18	601	10	-	62	3,258	8/r2,043
12/31/85	7-7/8 Note -12/31/87-AD	9,924	600	600	r2,102	r337	6	34	r50	5	1	3	3,951	8/r3,435
	8-3/8 Note - 12/31/89-P	7,319	171	171	r1,886	r297	9	14	766	7	1	7	3,586	8/r746
1/15/86	8-3/4 Note - 1/15/93-E	6,515	-	-	r1,545	r858	7	1	r153	2	2	2	3,559	8/r386
	9-3/8 Bond - 2/15/06	4,756	-	-	r375	r156	-	-	265	-	-	-	3,936	8/r24
1/31/86	8-1/8 Note - 1/31/88-V	r9,934	r597	r597	r2,192	r633	31	19	550	5	3	6	4,296	8/r2,199
2/15/86	8-7/8 Note - 2/15/96-A	7,224	350	350	r1,810	r329	-	-	725	1	31	1	3,876	8/r451
	8-7/8 Note - 2/15/96-B	1,001	-	-	-	-	-	-	-	-	-	-	-	1,001
	9-1/4 Bond - 2/15/16	7,017	250	250	r415	187	205	40	391	2	-	2	r5,050	8/r725
2/18/86	8 Note - 2/15/89-Q	9,411	886	886	r1,887	r357	7	19	r427	r6	2	14	5,027	8/r1,665
2/28/86	8 Note - 2/29/88-W	9,978	662	662	r2,039	r394	11	11	73	4	3	212	5,308	8/r1,923
3/05/86	8-1/8 Note - 5/15/91-J	r7,797	-	-	r1,081	r685	11	3	197	7	1	152	3,909	8/r1,751
3/31/86	7-1/8 Note - 3/31/88-X	r9,878	1,000	1,000	r3,767	r304	r4	r82	r222	r107	r2	r7	r3,896	8/r1,487
	7-1/4 Note - 3/31/90-N	r7,520	458	458	r342	r256	488	4	r666	2	r1	1,031	r3,376	8/r1,354
4/03/86	7-3/8 Note - 4/15/93-F	6,511	-	-	p2,282	p201	p3	-	p87	p3	p1	p12	p3,909	8/p13
4/30/86	6-5/8 Note - 4/30/88-Y	10,176	1,129	1,129	p3,880	p220	p1	p18	p196	p4	-	p36	p5,191	8/p630
5/15/86	6-7/8 Note - 5/15/89-R	9,454	1,019	1,019	p1,664	p215	p12	p5	p123	p6	p2	p4	p5,920	8/p1,503
	7-3/8 Note - 5/15/96-C	9,027	500	500	p4,179	p60	p13	p2	p134	p6	p1	p56	p4,493	8/p83
	7-1/4 Bond - 5/15/16	9,018	300	300	p1,039	p402	-	p1	p497	p2	p11	p1	p6,707	8/p358
6/02/86	7-1/8 Note - 5/31/88-Z	10,261	644	644	p523	p290	p12	p376	p286	p10	p1	p6	p5,396	8/p3,361
6/03/86	7-1/2 Note - 8/15/91-K	7,778	-	-	p2,335	p274	p1	-	p85	-	p54	p8	p3,435	8/p1,586
6/30/86	7 Note - 6/30/88-AB	10,397	1,000	1,000	p1,635	p418	p2	p1	p1,361	p9	-	-	p1,635	8/p5,336
	7-1/4 Note - 6/30/90-P	7,724	313	313	p631	p38	p5	p96	p479	p6	p1	p20	p5,020	8/p1,428

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* Less than $500,000.

1/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of States and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

7/ Reopening of earlier issue.

8/ Includes portions to be distributed by investor class.

Note.--For detail of offerings see table PDO-3.

PUBLIC DEBT OPERATIONS

Table PDO-4. – Allotments by Investor Classes on Subscriptions for Public Marketable Securities–Continued

Part B – Bills Other than Regular Weekly Series

[Dollar amounts in millions. Source: Subscription and allotment reports]

Date of financing	Date of maturity	Average rate (percent)	Total amount issued	Allotments by investor classes				
			52-week series	U.S. Gov't accounts and Federal Reserve banks 1/	Commercial banks	Corporations 2/	Dealers and brokers	All other 3/
6/14/84	6/13/85	10.92	$8,354	$2,000	$2,332	$143	$2,755	$1,124
7/12/84	7/11/85	10.99	8,408	1,700	1,295	18	4,874	521
8/09/84	8/08/85	10.79	8,482	1,400	1,951	5	4,443	683
9/06/84	9/05/85	10.84	8,442	1,900	2,289	61	3,452	740
10/03/84	10/03/85	10.32	8,311	1,800	2,066	211	3,735	499
11/01/84	10/31/85	9.45	8,259	1,000	2,083	56	3,944	1,176
11/29/84	11/29/85	8.74	8,535	1,700	2,003	58	4,481	293
12/27/84	12/26/85	8.38	8,587	1,700	1,434	27	3,854	1,572
1/24/85	1/23/86	8.39	8,556	800	3,319	244	3,069	1,124
2/21/85	2/20/86	8.46	8,525	1,600	3,241	8	2,386	1,290
3/21/85	3/20/86	9.24	8,529	2,000	1,541	66	3,729	1,193
4/18/85	4/17/86	8.44	8,362	1,400	545	11	3,973	2,433
5/16/85	5/15/86	7.94	8,550	1,600	3,555	14	2,714	667
6/13/85	6/12/86	7.18	8,533	2,000	1,683	28	3,449	1,373
7/11/85	7/10/86	7.09	8,514	1,800	713	22	4,560	1,419
8/08/85	8/07/86	7.60	8,778	1,600	2,267	17	4,092	802
9/05/85	9/04/86	7.36	8,806	2,000	1,007	488	2,553	2,758
10/03/85	10/02/86	7.33	8,421	2,000	1,072	5	3,314	2,030
10/31/85	10/30/86	7.51	8,316	1,500	1,117	94	3,735	1,870
11/29/85	11/28/86	7.33	9,064	1,800	1,423	31	5,010	800
12/26/85	12/26/86	7.06	9,281	1,600	1,686	24	4,738	1,233
1/23/86	1/22/87	7.31	9,189	1,650	1,354	59	5,203	923
2/20/86	2/19/87	7.19	9,159	2,250	r1,520	105	3,676	r1,608
3/20/86	3/19/87	6.61	9,229	2,250	r1,850	r111	4,086	r932
4/17/86	4/16/87	5.94	9,763	2,200	694	70	5,631	1,168
5/15/86	5/14/87	6.17	9,264	2,150	2,227	16	3,481	1,390
6/12/86	6/11/87	6.59	9,417	2,200	1,307	3	4,768	1,139

1/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

2/ Exclusive of banks and insurance companies.

3/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

Note.--For detail of offerings see table PDO-3.

U.S. SAVINGS BONDS AND NOTES

Series EE bonds, on sale since Jan. 1, 1980, are the only savings bonds currently sold. Series HH bonds are issued in exchange for series E and EE savings bonds and savings notes. Series A-D were sold from Mar. 1, 1935, through Apr. 30, 1941. Series E was on sale from May 1, 1941, through Dec. 31, 1979 (through June 1980 to payroll savers only). Series F and G were sold from May 1, 1941, through Apr. 30, 1952 Series H was sold from June 1, 1952, through Dec. 31, 1979. Series HH bonds were sold for cash from Jan. 1, 1980, through Oct. 31, 1982. Series J and K were sold from May 1, 1952, through Apr. 30, 1957.

U.S. savings notes were on sale May 1, 1967, through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of series E savings bonds. The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SBN-1. – Sales and Redemptions by Series, Cumulative through June 30, 1986

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Savings bonds:						
Series A-D 2/	3,949	1,054	5,003	5,002	-	1
Series E, EE, H, and HH	241,131	93,001	334,132	250,543	82,278	1,264
Series F and G	28,396	1,125	29,521	29,517	-	3
Series J and K	3,556	198	3,754	3,753	-	1
Savings notes	862	412	1,274	999	274	-
Total	277,894	95,791	373,685	289,814	82,552	1,269

1/ Sales and redemption figures include exchange of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957; (2) series F and J bonds for series H bonds beginning January 1960; and (3) U.S. savings notes for series H bonds beginning January 1972; however, they exclude exchanges of series E bonds for series H and HH bonds.

2/ Details by series on a cumulative basis and by period of series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

Table SBN-2. – Sales and Redemptions by Period, All Series of Savings Bonds and Notes Combined

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions: Total	Redemptions: Sales price 1/	Redemptions: Accrued discount 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Fiscal years:								
1935-83	263,695	81,023	344,717	274,149	226,660	47,487	70,289	276
1984	3,901	5,302	9,203	6,070	3,744	2,326	73,096	602
1985	5,030	5,204	10,233	5,683	3,383	2,300	77,279	968
Calendar years:								
1935-83	264,522	82,319	346,841	275,358	227,408	47,950	70,733	752
1984	4,014	5,236	9,249	6,220	3,825	2,394	73,324	1,191
1985	5,441	5,332	10,773	5,481	3,290	2,190	78,344	1,463
1985-June	411	438	849	434	177	257	75,693	1,007
July	509	430	939	458	288	170	76,194	980
Aug	525	479	1,004	439	259	181	76,758	987
Sept	451	431	883	381	218	163	77,279	968
Oct	469	421	890	384	224	160	77,805	947
Nov	449	483	932	358	237	121	78,305	942
Dec	440	449	888	408	269	140	78,344	1,463
1986-Jan	591	447	1,038	587	413	173	78,838	1,414
Feb	507	497	1,004	430	198	233	79,456	1,370
Mar	611	448	1,059	468	282	186	80,079	1,339
Apr	727	439	1,166	477	264	213	80,806	1,300
May	849	499	1,349	393	226	166	81,782	1,280
June	654	502	1,156	403	248	155	82,552	1,264

1/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount have been estimated.

U.S. SAVINGS BONDS AND NOTES

Table SBN-3. – Sales and Redemptions by Period, Series E, EE, H, and HH

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Exchange of E bonds for H and HH bonds	Amount outstanding	
				Total	Sales price	Accrued discount		Interest-bearing debt	Matured non-interest-bearing debt
				Series E and EE					
Fiscal years:									
1941-83	214,174	78,645	292,820	222,277	177,165	45,113	7,813	62,460	269
1984	3,907	5,302	9,209	5,535	3,209	2,326	696	65,112	595
1985	5,025	5,204	10,229	5,191	2,891	2,300	685	69,114	946
Calendar years:									
1941-83	215,038	79,942	294,979	223,363	177,787	45,576	7,991	62,882	745
1984	3,988	5,236	9,224	5,670	3,276	2,394	675	65,328	1,175
1985	5,444	5,332	10,776	5,015	2,826	2,190	698	70,122	1,444
1985-June	388	438	826	398	141	257	49	67,592	994
July	506	430	935	417	247	170	64	68,067	973
Aug	513	479	993	403	223	181	57	68,612	961
Sept	460	431	892	344	182	163	60	69,114	946
Oct	481	421	902	342	182	160	73	69,621	927
Nov	446	483	929	328	207	121	49	70,177	922
Dec	442	449	891	375	236	139	49	70,122	1,444
1986-Jan	575	447	1,022	548	375	173	48	70,591	1,401
Feb	520	497	1,017	393	160	233	62	71,198	1,357
Mar	600	448	1,048	431	245	186	55	71,791	1,326
Apr	744	439	1,183	439	226	213	76	72,498	1,288
May	849	499	1,348	360	194	166	66	73,439	1,269
June	638	502	1,140	373	218	155	57	74,165	1,253
				Series H and HH					
Fiscal years:									
1952-83	13,622	-	13,622	13,606	13,606	-	7,813	7,829	-
1984	-6	-	-6	535	535	-	696	7,984	-
1985	5	-	5	492	492	-	685	8,165	17
Calendar years:									
1952-83	13,584	-	13,584	13,723	13,723	-	7,991	7,851	-
1984	26	-	26	548	548	-	675	7,995	9
1985	-2	-	-2	465	465	-	698	8,222	14
1985-June	23	-	23	36	36	-	49	8,101	7
July	3	-	3	41	41	-	64	8,127	7
Aug	12	-	12	36	36	-	57	8,146	20
Sept	-9	-	-9	36	36	-	60	8,165	17
Oct	-12	-	-12	42	42	-	73	8,185	15
Nov	3	-	3	30	30	-	49	8,208	14
Dec	-2	-	-2	33	33	-	49	8,223	14
1986-Jan	16	-	16	39	39	-	48	8,247	13
Feb	-13	-	-13	38	38	-	62	8,259	13
Mar	11	-	11	37	37	-	55	8,288	12
Apr	-17	-	-17	39	39	-	76	8,309	12
May	*	-	*	32	32	-	66	8,344	11
June	16	-	16	30	30	-	57	8,387	11

* Less than $500,000.

Note.--Series E and EE include U.S. savings notes (Freedom Shares) on sale from May 1, 1967, through June 30, 1970, to E bond buyers.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. – Distribution of Federal Securities by Class of Investors and Type of Issues

[In millions of dollars. Source: Financial Management Service]

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities				
		Total outstanding	Held by U.S. Government accounts			Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable	
1981	1,003,942	996,495	208,076	9,016	199,060	124,330
1982	1,146,987	1,140,883	216,404	7,944	208,460	134,393
1983	1,381,886	1,375,751	239,023	5,887	233,136	155,423
1984	1,576,748	1,559,570	263,084	4,994	258,090	155,018
1985	1,827,470	1,821,010	316,545	6,134	310,411	169,702
1985-June	1,779,026	1,759,826	314,156	3,905	310,251	169,110
July	1,805,324	1,798,912	316,533	6,059	310,474	167,095
Aug.	1,822,387	1,806,905	317,437	6,003	311,434	170,109
Sept.	1,827,470	1,821,010	316,545	6,134	310,411	169,702
Oct.	1,836,210	1,829,885	313,898	14,824	299,074	168,705
Nov.	1,904,542	1,888,844	336,370	20,322	316,048	169,168
Dec.	1,950,293	1,943,402	348,859	20,381	328,478	181,327
1986-Jan.	1,966,846	1,960,129	352,752	20,194	332,558	187,843
Feb.	1,983,428	1,976,744	353,326	20,148	333,178	184,724
Mar.	1,991,098	1,984,224	352,557	20,183	332,374	184,807
Apr.	2,012,556	2,005,889	359,796	20,313	339,483	181,834
May	2,035,634	2,019,773	364,914	20,276	344,638	181,992
June	2,063,627	2,056,726	374,410	6,158	368,252	183,849

End of fiscal year or month	Interest-bearing public debt securities--Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1981	664,089	549,863	114,226	1,360	6,086	1,586	4,500
1982	790,086	682,085	108,001	1,151	4,952	1,340	3,612
1983	981,305	862,690	118,615	1,459	4,675	1,196	3,479
1984	1,141,468	1,016,544	124,925	12,696	4,481	1,179	3,302
1985	1,334,763	1,184,343	150,420	2,093	4,366	1,171	3,195
1985-June	1,276,560	1,137,697	138,863	14,815	4,386	1,171	3,215
July	1,315,284	1,170,396	144,889	2,031	4,381	1,171	3,210
Aug.	1,319,359	1,171,651	147,708	11,108	4,374	1,171	3,203
Sept.	1,334,763	1,184,343	150,420	2,093	4,366	1,171	3,195
Oct.	1,347,282	1,192,090	155,191	1,964	4,362	1,169	3,193
Nov.	1,383,306	1,221,979	161,327	11,342	4,356	1,167	3,189
Dec.	1,413,216	1,235,945	177,271	2,540	4,351	1,167	3,184
1986-Jan.	1,419,534	1,241,822	177,712	2,423	4,294	1,166	3,128
Feb.	1,438,694	1,259,222	179,472	2,399	4,286	1,164	3,122
Mar.	1,446,860	1,267,846	179,014	2,592	4,282	1,162	3,120
Apr.	1,464,259	1,279,806	184,453	2,381	4,285	1,168	3,117
May	1,472,867	1,284,958	187,909	11,576	4,284	1,168	3,116
June	1,498,467	1,308,222	190,245	2,624	4,278	1,165	3,113

Table OFS-2. – Estimated Ownership of Public Debt Securities by Private Investors

[Par values 1/ in billions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of month	Total privately held	Commercial banks 2/	Nonbank investors									
			Total	Individuals 3/			Insurance companies	Money market funds	Corporations 5/	State and local governments 6/	Foreign and international 7/	Other investors 8/
				Total	Savings bonds 4/	Other securities						
1976-June	376.4	91.4	285.0	96.1	69.6	26.5	14.4	0.8	23.3	34.2	69.8	46.4
Dec.	409.5	103.5	306.0	101.6	72.0	29.6	16.2	1.1	23.5	40.9	78.1	44.6
1977-June	421.0	102.7	318.3	104.9	74.4	30.5	18.1	.8	22.1	50.3	87.9	34.2
Dec.	461.3	98.9	362.4	107.8	76.7	31.1	19.9	.9	18.2	58.1	109.6	47.9
1978-June	477.8	97.8	380.0	109.0	79.1	29.9	19.7	1.3	17.3	70.0	119.5	43.2
Dec.	508.6	95.0	413.6	114.0	80.7	33.3	20.0	1.5	17.3	76.1	133.1	51.6
1979-June	516.6	86.1	430.5	115.5	80.6	34.9	20.9	3.8	18.6	78.7	114.9	78.1
Dec.	540.5	88.1	452.4	118.0	79.9	38.1	21.4	5.6	17.0	81.7	119.0	89.7
1980-June	558.2	97.4	460.8	116.5	73.4	43.1	22.3	5.3	14.0	83.3	118.2	101.2
Dec.	616.4	112.1	504.3	117.1	72.5	44.6	24.0	3.5	19.3	87.9	129.7	122.8
1981-June	651.2	119.7	531.5	107.4	69.2	38.2	26.4	9.0	19.9	94.2	136.6	138.0
Dec.	694.5	111.4	583.1	110.8	68.1	42.7	29.0	21.5	17.9	96.8	136.6	170.5
1982-Mar.	733.3	116.1	617.2	112.5	67.5	45.0	32.1	25.7	16.9	99.0	136.1	194.9
June	740.9	116.1	624.8	114.1	67.4	46.7	32.5	22.4	17.6	103.3	137.2	197.7
Sept.	791.2	117.8	673.4	115.6	67.6	48.0	34.8	38.6	21.6	109.0	140.6	213.2
Dec.	848.4	131.4	717.0	116.5	68.3	48.2	39.1	42.6	24.5	116.6	149.5	228.2
1983-Mar.	906.6	153.2	753.4	116.7	68.8	47.9	43.7	44.8	27.2	123.7	156.2	241.1
June	948.6	171.6	777.0	121.3	69.7	51.6	47.4	28.3	32.8	135.2	160.1	251.9
Sept.	982.7	176.3	806.1	128.9	70.6	58.4	51.2	22.1	35.9	143.0	160.1	265.0
Dec.	1,022.6	188.8	833.8	133.4	71.5	61.9	56.7	22.8	39.7	150.5	166.3	264.4
1984-Mar.	1,073.0	189.8	883.2	136.2	72.2	64.0	60.7	19.4	42.6	157.7	166.3	300.3
June	1,102.2	182.3	919.9	142.2	72.9	69.3	63.4	14.9	48.3	165.4	171.6	p317.1
Sept.	1,154.1	183.0	971.1	142.4	73.7	68.7	68.4	13.6	47.7	p172.4	175.5	p351.1
Dec.	1,212.5	183.4	1,029.1	143.8	74.5	69.3	76.4	25.9	50.1	p179.4	192.9	p360.6
1985-Mar.	1,254.1	195.0	1,059.1	145.1	75.4	69.7	80.4	26.7	50.8	p189.7	186.4	p380.0
June	1,292.0	196.3	1,095.7	148.7	76.7	72.0	85.0	24.8	54.9	p198.9	200.7	p386.9
Sept.	1,338.2	196.9	1,141.3	151.4	78.2	73.2	88.6	22.7	59.0	p212.8	209.8	p401.2
Dec.	1,417.2	192.2	1,225.0	154.8	79.8	75.0	93.2	25.1	59.0	n.a.	214.6	n.a.
1986-Mar.	r1,473.1	195.1	r1,278.0	r157.6	81.4	r76.1	95.8	r29.9	59.6	n.a.	r225.4	n.a.
June	1,502.7	197.2	1,305.5	p157.2	83.8	p73.4	n.a.	22.8	59.8	n.a.	237.9	n.a.

1/ U.S. savings bonds, series A-F and J, are included at current redemption value.

2/ Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered and foreign banks.

3/ Includes partnerships and personal trust accounts.

4/ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.

5/ Exclusive of banks and insurance companies.

6/ Includes State and local pension funds.

7/ Consists of the investment of foreign balances and international accounts in the United States. Estimates reflect 1978 benchmark from December 1978 to date.

8/ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored agencies.

MARKET BID YIELDS ON TREASURY SECURITIES

Table MBY-1. – Treasury Market Bid Yields at Constant Maturities, Bills, Notes, and Bonds*

[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

Date	3-mo.	6-mo.	1-yr.	2-yr.	3-yr.	5-yr.	7-yr.	10-yr.	20-yr. 1/	30-yr.
Monthly average										
1985-July..........	7.31%	7.57%	7.86%	8.77%	9.18%	9.70%	10.16%	10.31%	10.68%	10.50%
Aug...........	7.36	7.70	8.05	8.94	9.31	9.81	10.20	10.33	10.73	10.56
Sept..........	7.33	7.64	8.07	8.98	9.37	9.81	10.24	10.37	10.80	10.61
Oct...........	7.39	7.71	8.01	8.86	9.25	9.69	10.11	10.24	10.67	10.50
Nov...........	7.47	7.68	7.88	8.58	8.88	9.28	9.62	9.78	10.24	10.06
Dec...........	7.33	7.50	7.67	8.15	8.40	8.73	9.11	9.26	9.75	9.54
1986-Jan...........	7.30	7.53	7.73	8.14	8.41	8.68	9.03	9.19	9.59	9.40
Feb...........	7.29	7.47	7.61	7.97	8.10	8.34	8.58	8.70	9.08	8.93
Mar...........	6.76	6.89	7.03	7.21	7.30	7.46	7.67	7.78	8.09	7.96
Apr...........	6.23	6.36	6.44	6.70	6.86	7.05	7.16	7.30	7.50	7.39
May...........	6.33	6.47	6.65	7.07	7.27	7.52	7.65	7.71	7.81	7.52
June..........	6.39	6.56	6.73	7.18	7.41	7.64	7.75	7.80	7.69	7.57
End of month										
1985-July..........	7.52	7.82	8.12	9.01	9.47	9.98	10.41	10.57	10.89	10.70
Aug...........	7.37	7.69	8.03	8.96	9.33	9.74	10.17	10.28	10.67	10.48
Sept..........	7.26	7.42	7.99	8.88	9.27	9.73	10.15	10.31	10.75	10.57
Oct...........	7.42	7.67	7.92	8.70	9.06	9.47	9.82	10.01	10.45	10.28
Nov...........	7.39	7.63	7.85	8.46	8.70	9.07	9.47	9.59	10.07	9.86
Dec...........	7.28	7.44	7.60	7.98	8.22	8.49	8.87	9.00	9.50	9.27
1986-Jan...........	7.19	7.41	7.57	7.99	8.25	8.53	8.88	9.08	9.48	9.34
Feb...........	7.24	7.36	7.43	7.71	7.79	7.91	8.05	8.13	8.34	8.27
Mar...........	6.53	6.57	6.72	6.92	7.02	7.19	7.21	7.39	7.46	7.44
Apr...........	6.28	6.44	6.54	6.83	7.02	7.17	7.26	7.38	7.55	7.47
May...........	6.49	6.70	6.88	7.36	7.58	7.82	8.03	8.05	7.90	7.74
June..........	6.13	6.22	6.41	6.81	7.00	7.23	7.29	7.35	7.30	7.24

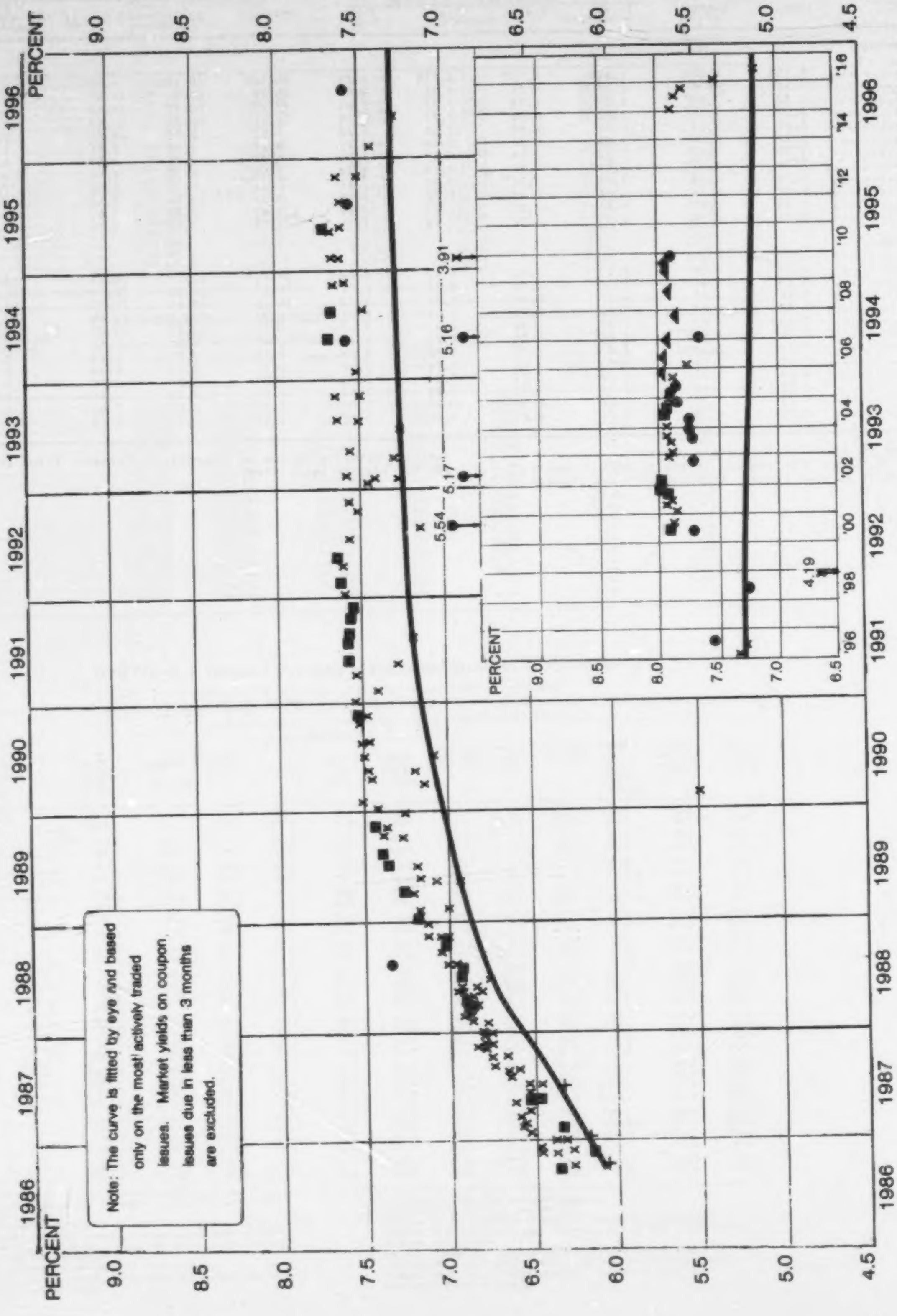
* Rates are from the Treasury yield curve.

1/ On Apr. 30, 1986, the Treasury announced that it would no longer issue 20-year bonds. Consequently, the 20-year constant maturity is now an interpolation between rates on 10- and 30-year securities.

MARKET BID YIELDS ON TREASURY SECURITIES, JUNE 30, 1986

YIELDS OF TREASURY SECURITIES, JUNE 30, 1986

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

LEGEND

- x Fixed maturity coupon issues under 12%.
- ■ Fixed maturity coupon issues of 12% or more.
- ● Callable coupon issues under 12%.
- ▲ Callable coupon issues of 12% or more.
- + Bills. Coupon equivalent yield of the latest 13-week, 26-week, and 52-week bills.

Note: Callable issues are plotted to the earliest call date when prices are above par and to maturity when prices are at par or below.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY—1. — Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds

[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

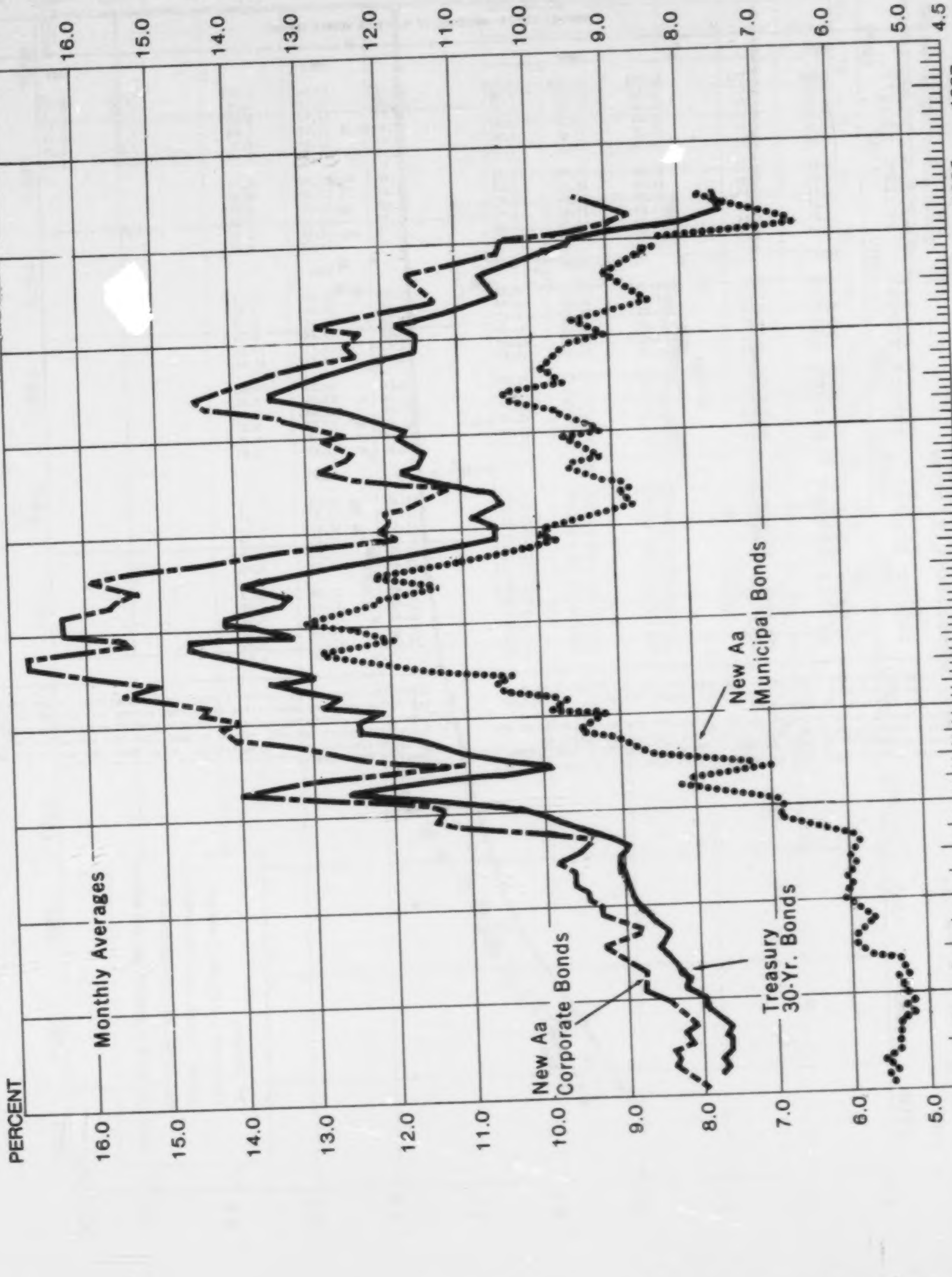
Period	Treasury 30-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 30-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 30-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 30-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
MONTHLY SERIES--AVERAGES OF DAILY OR WEEKLY SERIES												
		1977			**1980**			**1983**			**1986**	
Jan.....	n.a.	7.96%	5.52%	10.60%	11.65%	6.98%	10.63%	12.04%	9.75%	9.40%	10.33%	8.02%
Feb.....	n.a.	8.18	5.41	12.13	13.23	7.35	10.88	12.11	9.75	8.93	9.76	6.93
Mar.....	7.80%	8.33	5.59	12.34	14.08	8.30	10.63	11.81	8.86	7.96	8.95	6.93
Apr.....	7.73	8.30	5.33	11.40	13.36	7.85	10.40	11.58	8.94	7.39	8.71	7.14
May.....	7.80	8.38	5.36	10.35	11.61	6.96	10.53	11.24	8.78	7.52	9.09	7.50
June....	7.64	8.08	5.32	9.81	11.12	7.30	10.93	11.90	9.08	7.57	9.39	7.75
July....	7.64	8.12	5.33	10.24	11.48	7.91	11.40	12.46	9.35			
Aug.....	7.68	8.06	5.39	11.00	12.31	8.33	11.82	12.89	9.70			
Sept....	7.64	8.11	5.15	11.34	12.74	8.80	11.63	12.68	9.23			
Oct.....	7.77	8.21	5.28	11.59	13.17	8.93	11.58	12.54	9.16			
Nov.....	7.85	8.26	5.14	12.37	14.10	9.46	11.75	12.86	9.39			
Dec.....	7.94	8.39	5.21	12.40	14.38	9.53	11.88	12.87	9.77			
		1978			**1981**			**1984**				
Jan.....	8.18	8.70	5.36	12.14	14.01	9.12	11.75	12.65	9.18			
Feb.....	8.25	8.70	5.23	12.80	14.60	9.94	11.95	12.80	9.30			
Mar.....	8.23	8.70	5.25	12.69	14.49	9.55	12.38	13.36	9.68			
Apr.....	8.34	8.88	5.33	13.20	15.00	10.38	12.65	13.64	9.69			
May.....	8.43	9.00	5.75	13.60	15.68	10.68	13.43	14.41	10.28			
June....	8.50	9.15	5.91	12.96	14.97	10.53	13.44	14.49	10.44			
July....	8.65	9.27	5.97	13.59	15.67	11.50	13.21	14.25	9.95			
Aug.....	8.47	8.83	5.81	14.17	16.34	12.11	12.54	13.54	9.68			
Sept....	8.47	8.78	5.61	14.67	16.97	12.92	12.29	13.37	9.93			
Oct.....	8.67	9.14	5.76	14.68	16.96	12.63	11.98	13.02	9.97			
Nov.....	8.75	9.30	5.81	13.35	15.53	11.94	11.56	12.40	9.79			
Dec.....	8.85	9.30	6.08	13.45	15.55	12.30	11.52	12.47	9.65			
		1979			**1982**			**1985**				
Jan.....	8.94	9.47	5.95	14.22	16.34	n.a.	11.45	12.46	9.11			
Feb.....	9.00	9.52	5.93	14.22	16.35	13.09	11.47	12.39	9.26			
Mar.....	9.03	9.65	5.96	13.53	15.72	12.51	11.81	12.85	9.52			
Apr.....	9.08	9.69	5.85	13.37	15.62	12.17	11.47	12.45	9.16			
May.....	9.19	9.82	5.95	13.24	15.37	11.36	11.05	11.85	8.79			
June....	8.92	9.51	5.84	13.92	15.96	12.14	10.45	11.33	8.46			
July....	8.93	9.47	5.82	13.55	15.75	11.70	10.50	11.28	8.73			
Aug.....	8.98	9.57	5.87	12.77	14.64	10.56	10.56	11.61	8.96			
Sept....	9.17	9.87	6.16	12.07	13.78	10.16	10.61	11.66	9.04			
Oct.....	9.85	11.17	6.71	11.17	12.63	9.75	10.50	11.51	9.00			
Nov.....	10.30	11.52	6.84	10.54	11.89	9.99	10.06	11.19	8.45			
Dec.....	10.12	11.30	6.67	10.54	12.15	9.84	9.54	10.42	8.44			

1/ The Treasury long-term bond series has been revised to reflect 30-year maturities rather than the previously used 20-year maturity. The 30-year series was initiated in March 1977.

2/ Treasury series based on 3-week moving average of reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time, the series reflects bond yields regardless of the call protection offered.

3/ Index of new reoffering yields on 20-year general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS



FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II. — Federal Credit Programs

Table GA—II—1. — Direct and Guaranteed Loans Outstanding, Mar. 31, 1986

[In thousands of dollars. Source: Schedule 3 to the SF-220 compiled by the Financial Management Service]

Agency and program	Direct loans or credit		Guarantees or insurance	
	Amount outstanding	Maximum authority	Amount outstanding	Maximum authority
I--Wholly owned Government enterprises				
U.S. dollar loans				
Funds appropriated to the President:				
International security assistance:				
Defense Security Assistance Agency:				
Foreign military credit sales	702,366	702,366	18,584,285	18,584,285
Military credit sales to Israel	175,500	175,500	-	-
Emergency security assistance for Israel	341,332	341,332	-	-
Guaranty reserve fund	599,082	599,082	-	-
International development assistance:				
Agency for International Development:				
Alliance for Progress loan fund	2,810,487	2,810,487	-	-
Development loan fund	8,959,426	10,424,765	-	-
Housing and other credit guaranty programs	18,226	18,226	1,206,732	2,183,100
Other programs	6,647,845	7,004,875	-	-
Overseas Private Investment Corporation	35,358	50,000	489,946	755,850
Total funds appropriated to the President	20,289,622		20,279,963	
Department of Agriculture:				
Commodity Credit Corporation:				
Commodity loans	23,829,786	23,829,786	-	-
Loans to foreign governments and private trade entities	10,167,015	10,167,015	-	-
Export credit sales program	758,643	758,643	-	-
Storage facility and equipment loans	249,310	249,310	-	-
Guaranteed foreign loans	-	-	5,218,356	5,218,356
Rescheduled claims on guaranteed loans	798,668	798,668	-	-
Rural Electrification Administration:				
Rural communication development fund	20,812	30,067	5,483	11,832
Rural electrification and telephone revolving fund:				
Electrical systems	7,804,642	19,549,520	25,158,647	36,312,508
Telephone systems	2,401,264	5,289,118	967,726	1,204,569
Rural telephone bank	1,422,752	2,479,409	-	-
Farmers Home Administration:				
Agricultural credit insurance fund:				
Farm ownership loans	193,551	193,551	7,607,619	7,607,619
Operating loans	238,546	238,546	6,198,685	6,196,685
Emergency loans	248,555	248,555	14,089,515	14,089,515
Other loans	5,137	5,137	621,165	621,165
Rural development insurance loans	211,458	211,458	9,933,039	9,933,039
Rural housing insurance loans	256,799	256,799	29,610,628	29,610,628
Other f	7,621	7,621	-	-
Total Department of Agriculture	48,614,559		99,410,863	
Department of Commerce:				
Economic Development Administration:				
Loan revolving fund	609,965	609,965	233,731	235,839
Trade adjustment assistance	9,314	9,314	-	-
Drought assistance programs	87,416	87,416	-	-
International Trade Administration	1/8,955	8,955	-	-
National Oceanic and Atmospheric Administration:				
Coastal energy impact fund	98,050	750,000	-	-
Federal ship financing fund, fishing vessels	27,136	27,136	165,565	850,000
Other	11,679	11,679	-	-
Total Department of Commerce	852,515		399,296	
Department of Defense:				
Defense production guarantees	957	957	-	-
Operations and maintenance	550	550	-	-
Ryukyu Islands, construction of power systems	3,729	3,729	-	-
Total Department of Defense	5,236		-	
Department of Education:				
College housing loans	2,260,993	5,204,081	-	-
Student loan insurance fund	3,640,167	3,640,167	37,200,000	37,200,000
Higher education facilities loan and insurance fund	345,092	889,750	-	-
Loans to students in higher education	5,228,841	7,545,746	-	-
Total Department of Education	11,475,093		37,200,000	
Department of Energy	8,159	173,027	252,572	396,075
Department of Health and Human Services:				
Health Resources and Services Administration:				
Health professions graduate student loan insurance fund	21,904	21,904	1,100,000	1,100,000
Medical facilities guarantee and loan fund	26,384	30,000	928,985	1,470,000
Student loan program	498,066	498,066	-	-
Other loans	58,168	58,168	-	-
Other HHS loans	35,754	35,754	122,841	122,841
Total Department of Health and Human Services	640,276		2,151,826	
Department of Housing and Urban Development:				
Federal Housing Administration fund	4,229,857	4,229,857	201,547,455	201,547,455
Housing for the elderly or handicapped	5,919,854	8,196,033	-	-
Low-rent public housing program	14,984,854	14,984,854	8,764,117	30,000,000
Other housing loans	361,862	361,862	89,374	712,750
Government National Mortgage Association:				
Management and liquidating functions	1,527,401	1,527,401	-	-
Guarantees of mortgage-backed securities	2,977	2,977	220,933,522	220,933,522
Rehabilitation loan fund	724,409	724,409	-	-
Urban renewal programs	779	779	14,914	14,914
Total Department of Housing and Urban Development	27,751,993		431,349,382	
Department of the Interior:				
Bureau of Reclamation:				
Irrigation distribution systems	94,987	136,990	-	-
Small reclamation projects	358,711	465,551	-	-
Drought emergency assistance	13,935	32,667	-	-
Bureau of Indian Affairs:				
Revolving fund for loans	105,827	105,827	-	-
Indian loan guaranty and insurance fund	6,230	6,230	129,908	200,000
Territorial Affairs:				
Guam Power Authority	-	-	36,000	36,000
Virgin Islands construction	-	-	27,829	101,000
Total Department of the Interior	579,690		193,737	

See footnotes at end of table.

Table GA-II-1. — Direct and Guaranteed Loans Outstanding, Mar. 31, 1986—Continued

[In thousands of dollars]

Agency and program	Direct loans or credit		Guarantees or insurance	
	Amount outstanding	Maximum authority	Amount outstanding	Maximum authority
I--Wholly owned Government enterprises U.S. dollar loans--Continued				
Department of Labor:				
Pension Benefit Guaranty Corporation	2,046	2,046	-	-
Department of State:				
Emergencies in the diplomatic and consular services	1,522	1,522	-	-
Loans to the United Nations	4,739	4,739	-	-
Total Department of State	6,261		-	
Department of Transportation:				
Federal Aviation Administration:				
Purchase of aircraft	63,239	63,239	308,425	3,800,000
Federal Highway Administration:				
Right-of-way revolving fund	120,779	300,000	-	-
Highway trust fund	75,974	380,000	-	-
Maritime Administration:				
Federal ship financing fund	1,223,370	1,223,370	5,890,668	9,500,000
Federal Railroad Administration:				
Loans to railroads	594,869	594,869	176,429	176,429
Urban Mass Transportation Administration:				
Land, facilities, and equipment acquisitions	748	748	-	-
Washington Metropolitan Area Transit Authority construction bonds	-	-	997,000	997,000
Total Department of Transportation	2,078,979		7,372,522	
Department of the Treasury:				
New York City loan guarantees	-	-	1,000	1,000
Loans to foreign governments	3,079,975	3,079,975	-	-
Federal Financing Bank	2/		-	
Total Department of the Treasury	3,079,975		1,000	
Environmental Protection Agency:				
Puerto Rico Aquaduct and Sewer Authority	13,126	13,126	-	-
General Services Administration:				
Federal buildings fund	-	-	1,090,256	1,090,256
Other loans	13,571	13,571	-	-
Total General Services Administration	13,571		1,090,256	
Small Business Administration:				
Business loan and investment fund:				
Business loans	2,161,790	2,161,790	7,034,117	7,034,117
Economic opportunity loans	175,419	175,419	82,523	82,523
State and local development company loans	211,219	211,219	855,967	855,967
Investment company assistance program	412,093	412,093	1,041,951	1,041,951
Other loans	157,874	157,874	6,842	6,842
Disaster loan fund:				
Financial assistance programs	4,304,956	4,304,956	3,131	3,131
Total Small Business Administration	7,423,351		9,024,531	
Veterans Administration:				
Loan guarantee revolving fund:				
Loans for homes, farms, and businesses	1,222,730	1,222,730	56,841,635	56,841,635
Direct loans to homeowners	140,396	140,396	-	-
Service-disabled veterans insurance fund	38,618	225,229	-	-
Veterans reopened insurance fund	35,890	405,851	-	-
Education loans	47,106	47,106	-	-
National service life insurance fund	1,040,402	7,158,624	-	-
Veterans special life insurance fund	78,617	709,718	-	-
Other loans	28,423	179,741	-	
Total Veterans Administration	2,632,182		56,841,635	
Other independent agencies:				
District of Columbia:				
Loans for capital outlay and repayable advances	1,536,582	1,536,582	-	-
Export-Import Bank of the United States:				
Direct loans	15,271,243	22,075,356	-	-
Guaranteed loans	-	-	6,351,946	14,581,144
Federal Savings and Loan Insurance Corporation:				
Loans to aid industry and homeowners	1,217,867	1,217,867	-	-
Interstate Commerce Commission:				
Railroad improvement loans	-	-	10,820	10,820
National Credit Union Administration:				
Share insurance fund	2,069	2,069	3,203	3,203
Tennessee Valley Authority:				
Energy resource and conservation projects	270,172	270,172	-	-
United States Railway Association:				
Conrail plant modernization	850,939	1,000,000	-	-
Other loans	925	925	-	
Total other independent agencies	19,149,797		6,365,969	
Total Part I	144,616,431		671,933,552	

See footnotes at end of table.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA-II-1. - Direct and Guaranteed Loans Outstanding, Mar. 31, 1986-Continued

[In thousands of dollars]

Agency and program	Direct loans or credit		Guarantees or insurance	
	Amount outstanding	Maximum authority	Amount outstanding	Maximum authority
II--Wholly owned Government enterprises Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Agency for International Development:				
Loans of predecessor agencies	297,446	297,446	-	-
Common defense, economic, and triangular trade loans	432,968	432,968	-	-
Other development programs	149,070	149,070	252	20,000
Total funds appropriated to the President	879,484		252	
United States Information Agency	738	1,405	-	-
Total Part II	880,222		252	
III--Privately owned Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives	8,779,959	8,779,959	-	-
Federal intermediate credit banks	12,644,587	12,644,587	-	-
Federal land banks	46,110,590	46,110,590	-	-
Federal Home Loan Bank Board	87,231,328	87,231,328	-	-
Federal Home Loan Mortgage Corporation	13,121,100	13,121,100	-	-
Federal National Mortgage Association	95,360,000	95,360,000	-	-
Student Loan Marketing Association	5,650,461	5,650,461	7,036,019	7,036,019
Total Part III	268,898,025		7,036,019	
Grand total, all parts	414,394,678		678,969,823	

1/ As of Sept. 30, 1985.

2/ The Sept. 30, 1985, amounts were $31.8 billion investments in Federal agency debt and $121.7 billion direct loans.

Note.--If the maximum authority is indefinite, an amount equal to direct loans outstanding or guaranteed loans outstanding is shown in the maximum authority columns.

International Statistics

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on U.S. reserve assets and liabilities and other statistics related to the U.S. balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and selected liabilities to all other foreigners, which are used in the U.S. balance of payments statistics.

Table IFS-3 shows U.S. Treasury nonmarketable bonds and notes issued to official institutions and other residents of foreign countries.

Table IFS-4 presents a measure of weighted-average changes in exchange rates between the U.S. dollar and the currencies of certain other countries.

Table IFS-1. – U.S. Reserve Assets

[In millions of dollars]

End of calendar year or month	Total reserve assets 1/	Gold stock		Special drawing rights 1/ 4/	Foreign currencies 5/	Reserve position in International Monetary Fund 1/ 6/
		Total 2/	Treasury 3/			
1982	33,958	11,148	11,148	5,250	10,212	7,348
1983	33,747	11,121	11,121	5,025	6,289	11,312
1984	34,934	11,096	11,096	5,641	6,656	11,541
1985	43,186	11,090	11,090	7,293	12,856	11,947
1985-July	37,071	11,090	11,090	6,510	7,958	11,513
Aug.	37,154	11,090	11,090	6,692	7,894	11,478
Sept.	38,295	11,090	11,090	6,847	8,672	11,686
Oct.	41,657	11,090	11,090	6,926	11,798	11,843
Nov.	42,852	11,090	11,090	7,253	12,554	11,955
Dec.	43,186	11,090	11,090	7,293	12,856	11,947
1986-Jan.	43,673	11,090	11,090	7,441	13,318	11,824
Feb.	45,505	11,090	11,090	7,960	14,283	12,172
Mar.	44,919	11,090	11,090	7,839	13,965	12,025
Apr. r	46,491	11,089	11,089	8,098	15,062	12,242
May	45,249	11,085	11,085	8,066	14,320	11,778
June	46,595	11,084	11,084	8,213	15,229	12,069
July	47,430	11,084	11,084	8,085	16,147	12,114

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold held by the Exchange Stabilization Fund.

3/ Treasury values its gold stock at $42.2222 per fine troy ounce and pursuant to 31 U.S.C. 5117(b) issues gold certificates to the Federal Reserve at the same rate against all gold held.

4/ Includes allocations of SDR's in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR's. Allocations of SDR's on Jan. 1 of respective years are as follows: 1970, 867 million; 1971, 717 million; 1972, 710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are valued at current market exchange rates or, where appropriate, as such other rates as may be agreed upon by the parties to the transactions.

6/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the U.S. quota.

Table IFS-2. – Selected U.S. Liabilities to Foreigners

[In millions of dollars]

End of calendar year or month	Total	Liabilities to foreign countries										Liabilities to nonmonetary international and regional organizations 7/
		Official institutions 1/						Liabilities to other foreigners				
		Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 2/	Nonmarketable U.S. Treasury bonds and notes	Other readily marketable liabilities 3/	Liabilities to banks 4/	Total	Liabilities reported by banks in U.S.	Marketable Gov't bonds 2/ 5/	Nonmarketable U.S. Treasury bonds and notes 6/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1982.........	421,624	163,885	71,647	67,733	8,750	15,755	190,701	57,509	44,606	11,169	1,734	9,529
1983.........	485,452	170,104	79,876	68,514	7,250	14,464	232,053	72,171	56,887	15,284	-	11,124
1984.........	545,999	174,780	86,065	69,019	5,800	13,895	257,460	99,169	67,894	31,275	-	14,590
1985r........	605,512	172,451	79,985	77,108	3,550	11,808	290,676	125,988	74,251	51,737	-	16,397
1985-June r..	563,877	171,816	81,546	73,223	4,500	12,546	264,282	111,984	71,289	40,695	-	15,796
July r..	572,959	174,729	82,795	75,020	4,500	12,414	267,972	115,898	71,565	44,333	-	14,361
Aug. r..	571,594	174,963	84,261	74,778	3,550	12,374	266,695	117,614	72,029	45,585	-	12,323
Sept. r.	581,348	173,963	82,382	75,842	3,550	12,189	270,515	121,732	73,209	48,523	-	15,137
Oct. r..	577,927	171,938	81,412	74,632	3,550	12,344	269,199	122,884	72,984	49,900	-	13,906
Nov. r..	582,750	173,731	83,608	74,396	3,550	12,177	267,805	125,989	74,909	51,080	-	15,225
Dec. r..	605,512	172,451	79,985	77,108	3,550	11,808	290,676	125,988	74,251	51,737	-	16,397
1986-Jan. r..	598,086	174,265	81,597	77,470	3,550	11,648	281,954	124,278	75,362	48,916	-	17,589
Feb.....	604,450	173,803	80,926	78,089	3,150	11,637	285,198	127,937	75,902	52,035	-	17,512
Mar.....	624,027	174,374	81,412	78,483	2,750	11,729	300,525	129,007	75,005	54,002	-	20,120
Apr.....	632,656	182,460	86,575	82,345	2,300	11,240	299,027	133,356	75,530	57,826	-	17,813
May p...	630,828	183,646	88,467	82,571	1,800	10,808	296,385	133,873	76,341	57,532	-	16,925
June p..	640,773	187,484	91,115	84,178	1,800	10,391	300,865	135,718	77,606	58,112	-	16,706

1/ Includes Bank for International Settlements.
2/ Derived by applying reported transactions to benchmark data.
3/ Includes debt securities of U.S. Government corporations, federally sponsored agencies, and private corporations.
4/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."
5/ Includes marketable U.S. Government bonds and notes held by foreign banks.
6/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.
7/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank.

Note.--Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the inclusion of investments by foreign official reserve agencies in debt securities of U.S. federally sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars" and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

Table IFS-3. – Nonmarketable U.S. Treasury Bonds and Notes Issued to Official Institutions and Other Residents of Foreign Countrie

[In millions of dollars or dollar equivalent]

End of calendar year or month	Grand total	Payable in dollars			Payable in foreign currencies		
		Total	Germany	Switzerland	Total	Germany 1/	Switzerland 2/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1982............................	10,484	8,750	8,750	-	1,734	1,275	459
1983............................	7,250	7,250	7,250	-	-	-	-
1984............................	5,800	5,800	5,800	-	-	-	-
1985............................	3,550	3,550	3,550	-	-	-	-
1985-July.......................	4,500	4,500	4,500	-	-	-	-
Aug.........................	3,550	3,550	3,550	-	-	-	-
Sept........................	3,550	3,550	3,550	-	-	-	-
Oct.........................	3,550	3,550	3,550	-	-	-	-
Nov.........................	3,550	3,550	3,550	-	-	-	-
Dec.........................	3,550	3,550	3,550	-	-	-	-
1986-Jan........................	3,550	3,550	3,550	-	-	-	-
Feb.........................	3,150	3,150	3,150	-	-	-	-
Mar.........................	2,750	2,750	2,750	-	-	-	-
Apr.........................	2,300	2,300	2,300	-	-	-	-
May.........................	1,800	1,800	1,800	-	-	-	-
June........................	1,800	1,800	1,800	-	-	-	-
July........................	1,300	1,300	1,300	-	-	-	-

1/ Beginning 1978, indicates notes publicly issued to private German residents.
2/ Beginning 1979, indicates notes publicly issued to private Swiss residents.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS–4. – Weighted Average of Exchange Rate Changes for the Dollar

[Percent change relative to exchange rates as of end-May 1970]

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ vis-a-vis: Currencies of OECD countries 2/	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ vis-a-vis: Currencies of 46 main trading countries 3/
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1978	-21.5	-4.1
1979	-18.4	+6.6
1980	-15.0	+21.3
1981	-3.4	+58.9
1982	+9.2	+141.2
1983	+21.8	+446.4
1984	+41.9	+1,853.3
1985	+35.6	+5,053.9
1985-July	+40.2	+3,972.6
Aug.	+41.0	+4,154.9
Sept.	+38.1	+4,348.3
Oct.	+36.9	+4,538.2
Nov.	+34.8	+4,738.5
Dec.	+35.6	+5,053.9
1986-Jan.	+34.3	+5,451.1
Feb.	+29.5	+5,867.7
Mar.	+34.1	+5,914.4
Apr.	+28.6	+5,882.7
May	+32.6	+5,907.8
June p	+28.9	+5,898.9
July p	+25.6	+5,890.8

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, although such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: $m/m+x$ is U.S. imports as a proportion of its total trade with all countries in the set; and

$x/m+x$ is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90 percent of U.S. total trade.

CAPITAL MOVEMENTS

INTRODUCTION

Background

Data relating to capital movements between the United States and foreign countries have been collected in some form since 1935. Reports are filed with district Federal Reserve banks by commercial banks, thrift institutions, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States. Statistics on the principal types of data by country or geographical area are then consolidated and are published in the Treasury Bulletin.

The reporting forms and instructions 1/ used in the Treasury International Capital (TIC) Reporting System have been revised a number of times to meet changing conditions and to increase the usefulness of the published statistics. The most recent, general revision of the report forms became effective with the banking reports as of April 30, 1978, and with the nonbanking reports as of December 31, 1978. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms, and nonbanking enterprises.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and other affiliates abroad of U.S. banks and business concerns; the central governments, central banks, and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or to residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements which is included in the classification "Other Europe."

Reporting Coverage

Reports are required from banks, bank holding companies, International Banking Facilities (IBF's), savings and loan and other thrift institutions, securities brokers and dealers, and nonbanking enterprises in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign banking and nonbanking firms. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks, thrift institutions, and some brokers and dealers file monthly reports covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies vis-a-vis foreigners. Effective January 31, 1984, the specified exemption level applicable to the monthly and quarterly banking reports was raised from $10 million to $15 million. There is no separate exemption level for the semiannual reports.

Banks, securities brokers and dealers, and in some instances nonbanking enterprises report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks, thrift institutions and brokers, and other nonbanking enterprises if their liabilities to, or claims on, unaffiliated foreigners exceed a specified exemption level on a two quarter-end average basis. Effective March 31, 1982, this exemption level was set at $10 million, up from $2 million. Nonbanking enterprises also report for each monthend their U.S. dollar-denominated deposit and certificates of deposit claims of $10 million or more on banks abroad.

Description of Statistics

Section I presents data on liabilities to foreigners reported by banks, thrift institutions, brokers, and dealers in the United States. Beginning April 1978, the following major changes were made in the reporting coverage: Amounts due to banks' own foreign offices are reported separately; a previous distinction between short-term and long-term liabilities was eliminated; a separation was provided of the liabilities of the respondents themselves from their custody liabilities to foreigners; and foreign currency liabilities are only available quarterly. Also, beginning April 1978, the data on liabilities were made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners. Effective as of January 31, 1985, savings and loan associations and other thrift institutions began to file the TIC banking forms. Previously they had reported on TIC forms for nonbanking enterprises.

Section II presents the claims on foreigners reported by banks in the United States. Beginning with data reported as of the end of April 1978, a distinction was made between banks' claims held for their own account and claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, the distinction in reporting of long-term and short-term components of banks' claims was discontinued. Maturity data began to be collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims are also collected on a quarterly basis only. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States. See notes to section I above concerning the reporting of thrift institutions.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, was the adoption of a broadened concept of "foreign public borrower," which replaced the previous category of "foreign official institution" to produce more meaningful information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions, and other agencies which are majority-owned by the central government or its departments; State, provincial, and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

Section III includes supplementary statistics on U.S. banks' liabilities to, and claims on, foreigners. The supplementary data on banks' loans and credits to nonbank foreigners combine selected information from the TIC reports with data from the monthly Federal Reserve 2502 reports submitted for major foreign branches of U.S. banks. Other supplementary data on U.S. banks' dollar liabilities to, and banks' own dollar claims on, countries not regularly reported separately are available semiannually in the May and November issues of the Treasury Bulletin.

Section IV shows the liabilities to, and claims on, unaffiliated foreigners by exporters, importers, industrial and commercial concerns, financial institutions other than banks, thrift institutions, brokers, and other nonbanking enterprises in the United States. The data exclude the intercompany accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business enterprises to the Department of Commerce on its direct investment forms.) The data also exclude claims held through banks in the United States. Beginning with data reported as of December 31, 1978, financial liabilities and claims of reporting enterprises are distinct from their commercial liabilities and claims; and items are collected on a time remaining to maturity basis instead of the original maturity basis used previously.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, table IFS-3). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. Also, see notes for section I above concerning the reporting of thrift institutions.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with U.S. residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the U.S. balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Data Management, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D.C. 20220, or from district Federal Reserve banks.

CAPITAL MOVEMENTS

Section I. – Liabilities to Foreigners Reported by Banks in the United States

Table CM–I–1. – Total Liabilities by Type of Holder

[In millions of dollars]

End of calendar year or month	Total liabili-ties	Foreign countries						International and regional 2/			Memoranda	
		Official institutions 1/			Banks and other foreigners						Total liabilities to all foreigners reported by IBF's 4/	
		Total	Payable in dollars	Payable in foreign curren-cies 3/	Total	Payable in dollars	Payable in foreign curren-cies 3/	Total	Payable in dollars	Payable in foreign curren-cies 3/	Payable in dollars	Payable in foreign curren-cies 3/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1982 r............	311,900	71,647	71,647	-	235,307	230,487	4,820	4,946	4,922	24	122,630	2,717
1983 r............	374,826	79,876	79,876	-	238,940	283,774	5,167	6,010	5,957	53	154,722	2,365
1984 r............	415,893	86,065	86,065	-	325,354	316,787	8,567	4,473	4,454	20	170,736	4,549
1985 r............	450,736	79,985	79,985	-	364,927	349,562	15,365	5,824	5,821	3	183,375	8,720
1985-June r.......	422,990	81,546	81,546	-	335,571	325,309	10,262	5,873	5,844	28	173,541	6,107
July r.......	427,379	82,795	82,795	-	339,537	329,275	10,262	5,048	5,019	28	177,260	6,107
Aug. r.......	430,366	84,261	84,261	-	338,723	328,461	10,262	7,382	7,353	28	177,953	6,107
Sept. r......	433,758	82,382	82,382	-	343,724	330,927	12,798	7,651	7,467	184	173,736	7,621
Oct. r.......	430,545	81,412	81,412	-	342,183	329,385	12,798	6,950	6,766	184	173,897	7,621
Nov. r.......	434,367	83,608	83,608	-	342,714	329,917	12,798	8,045	7,860	184	172,425	7,621
Dec. r.......	450,736	79,985	79,985	-	364,927	349,562	15,365	5,824	5,821	3	183,375	8,720
1986-Jan. r.......	446,404	81,597	81,597	-	357,317	341,952	15,365	7,490	7,487	3	179,262	2,068
Feb..........	451,896	80,926	80,926	-	361,100	345,735	15,365	9,870	9,867	3	182,605	8,720
Mar..........	462,210	81,412	81,412	-	375,530	354,254	21,276	5,267	5,223	44	184,861	14,769
Apr..........	464,671	86,575	86,575	-	374,557	353,281	21,276	3,539	3,495	44	182,107	14,769
May p........	465,740	88,467	88,467	-	372,726	351,450	21,276	4,548	4,503	44	183,258	14,769
June p.......	473,057	91,115	91,115	-	378,471	357,195	21,276	3,472	3,427	44	182,002	14,769

1/ Includes Bank for International Settlements.
2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.
3/ Data as of preceding quarter for non-quarter-end months.
4/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

Note.--Total liabilities include liabilities previously classified as either "short term" or "long term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of Apr. 30, 1978, and historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

CAPITAL MOVEMENTS

Table CM–I–2. – Total Liabilities by Type, Payable in Dollars

Part A – Foreign Countries

[In millions of dollars]

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks					Other foreigners			
		Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	To own foreign offices	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1982.........	302,134	1,899	5,528	46,658	17,562	8,675	28,386	5,809	23,792	119,219	5,209	33,219	1,540	4,637
1983.........	363,649	1,837	7,318	54,341	16,379	8,759	37,439	10,178	25,400	145,111	6,577	42,290	3,686	4,334
1984.........	402,852	1,823	9,374	59,976	14,893	10,556	47,095	11,448	29,149	150,646	6,938	52,678	4,029	4,250
1985 r.......	429,547	2,077	10,949	53,252	13,707	10,271	49,510	9,554	32,596	173,381	8,673	54,752	4,243	6,583
1985-June...	406,855	1,881	9,199	58,589	11,876	9,847	49,769	9,745	29,119	155,539	7,526	54,147	4,085	5,531
July...	412,069	1,546	9,146	60,727	11,376	8,647	49,832	9,934	29,310	159,987	7,299	54,524	4,012	5,730
Aug....	412,722	1,538	9,408	60,921	12,395	8,594	49,884	9,966	29,202	158,787	7,351	55,446	4,071	5,161
Sept.r.	413,309	2,151	9,016	56,493	14,722	10,468	48,790	9,952	31,070	157,438	8,064	55,217	4,193	5,735
Oct.r..	410,797	1,707	10,320	54,398	14,988	9,045	47,883	9,897	29,537	160,041	7,555	55,029	4,232	6,167
Nov.r..	413,524	2,018	10,554	54,331	16,705	10,043	46,831	9,429	29,778	158,926	8,627	55,932	4,360	5,991
Dec.r..	429,547	2,077	10,949	53,252	13,707	-10,271	49,510	9,554	32,596	173,381	8,673	54,752	4,243	6,583
1986-Jan.r..	423,549	1,638	10,690	53,294	15,976	9,792	45,121	9,223	32,059	170,393	8,122	56,530	4,068	6,643
Feb....	426,661	1,602	10,334	54,420	14,571	9,659	45,942	9,501	32,421	172,309	8,214	56,796	4,491	6,400
Mar....	435,667	1,917	10,259	55,933	13,303	9,704	50,142	10,131	33,568	175,705	8,484	55,533	4,669	6,318
Apr....	439,856	1,832	9,368	59,547	15,829	8,689	48,484	9,914	31,391	179,273	9,093	55,677	4,401	6,359
May p..	439,917	1,810	9,791	63,614	13,251	9,037	46,868	10,841	31,692	176,671	8,705	56,391	4,454	6,791
June p.	448,310	2,131	10,257	65,292	13,434	10,277	48,469	9,536	33,561	177,746	8,845	56,082	4,278	8,400

Part B – Nonmonetary International and Regional Organizations

[In millions of dollars]

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 2/
		Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)
1982..................	4,922	106	1,664	1,621	1,531
1983..................	5,957	297	3,584	463	1,612
1984..................	4,454	254	1,267	916	2,017
1985..................	5,821	85	2,067	1,736	1,933
1985-June.............	5,844	164	3,158	642	1,880
July..............	5,019	134	2,556	767	1,563
Aug...............	7,353	252	4,366	742	1,993
Sept..............	7,467	243	2,261	2,759	2,204
Oct...............	6,766	143	1,299	3,636	1,687
Nov.r.............	7,860	252	1,051	5,069	1,489
Dec.r.............	5,821	85	2,067	1,736	1,933
1986-Jan..............	7,487	96	2,369	3,216	1,806
Feb...............	9,867	184	3,892	4,219	1,572
Mar...............	5,223	102	391	2,311	2,419
Apr...............	3,495	138	681	768	1,908
May p.............	4,502	99	1,093	1,282	2,029
June p............	3,427	79	537	1,619	1,194

1/ Includes Bank for International Settlements.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.--Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

Table CM-I-3. – Total Liabilities by Country

[Position at end of period in millions of dollars]

	Calendar year			1986				
	1983	1984	1985 r	Feb.	Mar.	Apr.	May p	June p
Europe:								
Austria	590	617	711	788	958	978	945	1,057
Belgium-Luxembourg	3,193	4,424	5,777	5,270	5,793	6,499	6,188	5,970
Bulgaria	46	50	44	16	21	31	19	31
Czechoslovakia	23	44	78	30	81	42	32	59
Denmark	481	486	620	640	604	820	591	586
Finland	632	434	513	523	378	643	538	508
France	9,657	12,842	16,401	16,008	16,815	20,231	20,333	20,704
German Democratic Republic	135	190	113	78	140	136	216	213
Germany	3,799	3,711	5,300	5,774	6,441	7,468	5,714	5,368
Greece	522	702	665	552	536	560	552	654
Hungary	148	138	171	194	212	326	295	232
Italy	8,632	11,025	10,116	7,684	7,612	6,933	8,261	9,253
Netherlands	4,438	4,973	4,383	4,199	4,538	4,524	4,388	4,400
Norway	1,683	1,553	952	556	472	734	652	722
Poland	85	52	49	46	44	45	55	51
Portugal	381	608	661	694	716	685	812	804
Romania	160	65	69	62	80	56	77	106
Spain	1,609	2,090	2,135	1,816	1,791	1,935	1,895	2,057
Sweden	1,806	1,680	1,438	1,708	1,561	1,327	1,314	1,131
Switzerland	32,529	32,020	29,207	26,072	27,346	27,729	27,330	28,103
Turkey	471	585	429	404	383	363	434	642
United Kingdom	61,537	69,984	79,757	83,173	82,639	86,037	87,939	86,144
U.S.S.R.	65	79	105	64	61	38	34	89
Yugoslavia	562	602	673	601	535	547	556	660
Other Europe	7,413	7,356	9,697	6,553	5,348	4,288	4,220	4,002
Total Europe	140,497	156,307	170,066	163,507	165,105	172,976	173,588	173,544
Canada	16,450	17,346	18,155	22,195	23,857	21,809	22,616	23,500
Latin America and Caribbean:								
Argentina	4,042	4,399	6,037	5,558	5,189	5,658	6,106	6,227
Bahamas	55,980	57,198	58,001	54,991	56,328	58,402	64,217	58,788
Bermuda	2,423	2,459	2,856	2,239	2,386	2,338	2,078	2,660
Brazil	3,173	5,294	5,389	5,778	6,139	5,819	5,579	5,542
British West Indies	35,493	37,508	43,921	42,378	45,245	42,446	43,194	43,752
Chile	1,843	2,038	2,054	2,009	2,125	2,177	2,254	2,297
Colombia	1,696	2,523	3,109	3,147	3,088	3,111	3,062	3,423
Cuba	8	10	11	6	6	7	7	8
Ecuador	1,047	1,092	1,239	1,172	1,209	1,199	1,166	1,260
Guatemala	769	899	1,072	1,133	1,131	1,133	1,102	1,096
Jamaica	109	186	122	126	144	173	201	185
Mexico	10,739	12,614	14,549	13,937	13,517	13,638	13,666	13,438
Netherlands Antilles	3,902	4,278	4,987	4,672	4,713	5,011	4,950	5,258
Panama	5,952	6,960	7,583	7,251	7,459	7,113	7,195	6,523
Peru	1,167	1,267	1,166	1,100	1,108	1,117	1,132	1,519
Trinidad and Tobago	133	343	342	179	249	211	217	284
Uruguay	1,245	1,395	1,551	1,729	1,574	1,650	1,707	1,664
Venezuela	8,687	10,561	12,063	11,885	11,856	11,911	11,912	11,844
Other Latin America and Caribbean	3,410	3,963	4,362	4,385	4,455	4,559	4,534	4,553
Total Latin America and Caribbean	141,838	154,987	170,412	163,676	167,921	167,674	164,280	170,323
Asia:								
China:								
Mainland	250	1,155	1,608	1,624	1,349	1,552	975	1,465
Taiwan	4,051	4,992	7,792	9,667	10,842	11,031	12,692	13,622
Hong Kong	6,712	7,375	9,293	9,420	10,115	10,165	10,153	10,014
India	472	512	716	635	935	581	584	697
Indonesia	997	1,033	1,470	1,742	2,108	1,788	1,759	1,417
Israel	1,733	1,273	1,599	1,367	1,467	1,500	1,681	1,978
Japan	18,347	23,173	27,181	30,501	35,326	35,330	36,741	37,278
Korea	1,654	1,737	1,670	1,606	1,654	1,341	1,340	1,362
Lebanon	262	417	325	336	343	346	357	379
Malaysia	289	922	793	402	484	434	504	674
Pakistan	337	529	572	586	561	610	638	598
Philippines	1,249	1,383	1,216	1,162	982	1,055	1,335	1,284
Singapore	8,228	10,294	7,065	7,256	7,688	8,090	7,391	7,425
Syria	30	61	45	39	41	41	40	49
Thailand	748	1,258	1,359	1,141	1,105	994	1,156	1,067
Oil-exporting countries 1/	13,150	16,913	14,562	16,346	15,417	14,452	14,079	13,943
Other Asia	605	638	651	585	1,080	1,114	1,135	610
Total Asia	59,115	73,666	77,915	84,415	91,398	90,424	92,559	93,861
Africa:								
Egypt	672	648	1,363	987	870	960	910	1,078
Ghana	39	37	33	51	38	36	28	29
Liberia	219	267	375	351	347	356	363	323
Morocco	84	118	163	92	91	85	92	87
South Africa	453	336	401	434	538	459	487	486
Zaire	87	153	163	92	98	90	108	92
Oil-exporting countries 2/	620	1,189	1,512	1,632	1,622	1,463	1,511	1,502
Other Africa	660	658	907	753	754	820	827	782
Total Africa	2,834	3,405	4,916	4,392	4,356	4,269	4,324	4,377
Other countries:								
Australia	7,871	5,323	2,802	3,047	3,390	3,211	2,897	3,028
All other	211	385	648	794	915	768	928	952
Total other countries	8,082	5,708	3,450	3,841	4,305	3,980	3,825	3,980
Total foreign countries	368,816	411,419	444,912	442,026	456,942	461,132	461,192	469,585
International and regional:								
International	5,281	3,747	4,806	8,671	4,180	2,537	3,710	2,508
European regional	111	53	33	57	71	98	41	61
Latin American regional	466	607	897	867	919	826	736	838
Asian regional	92	64	64	247	66	64	37	31
African regional	14	10	33	19	31	13	26	33
Middle Eastern regional	48	2	1	10	1	1	8	1
Total international and regional	6,010	4,473	5,824	9,870	5,267	3,539	4,548	3,472
Grand total	374,826	415,893	450,736	451,896	462,210	464,671	465,740	473,057

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM-I-4. – Total Liabilities by Type and Country, as of June 30, 1986, Preliminary

[Position in millions of dollars]

Country	Total liabilities			Liabilities payable in dollars											
				Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				Memorandum
						Deposits					Deposits				
	Total	Payable in dollars	Payable in foreign currencies 1/	Banks' own liabilities	Custody liabilities	Demand	Time 2/	Short-term U.S. Treasury obligations	Other liabilities		Demand	Time 2/	Short-term U.S. Treasury obligations	Other liabilities	Negotiable CD's held for all foreigners
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	1,057	1,009	48	557	451	127	212	338	246	38	16	27	*	5	*
Belgium-Luxembourg	5,970	5,208	762	4,892	316	267	1,300	148	913	2,219	122	153	30	45	41
Bulgaria	31	31	*	30	1	27	*	-	2	-	*	1	-	-	-
Czechoslovakia	59	59	-	57	2	31	3	-	23	-	1	1	-	*	*
Denmark	586	518	68	448	71	118	62	57	182	48	13	5	*	15	*
Finland	508	484	24	275	209	79	43	180	119	32	8	21	-	2	18
France	20,704	19,794	909	9,749	10,045	406	1,786	9,890	2,191	5,020	119	246	16	120	61
German Democratic Republic	213	213	*	213	*	54	44	-	31	78	2	4	*	-	-
Germany	5,368	4,618	750	3,026	1,593	469	315	1,247	773	1,070	166	300	103	176	7
Greece	654	653	*	581	72	70	130	50	57	37	59	231	5	14	1
Hungary	232	232	*	226	5	62	3	-	143	*	2	2	*	*	-
Italy	9,253	8,856	397	5,662	3,195	374	2,148	2,660	1,620	1,907	120	254	8	174	66
Netherlands	4,400	4,195	205	2,979	1,216	169	716	1,141	520	1,136	74	351	8	80	*
Norway	722	719	3	450	270	191	16	212	108	88	31	17	3	88	11
Poland	51	50	*	45	6	24	7	-	11	-	1	7	*	*	*
Portugal	804	793	11	772	21	83	80	-	105	36	23	304	4	152	9
Romania	106	106	-	95	11	31	1	-	58	12	1	3	-	-	-
Spain	2,057	2,040	17	1,923	117	290	228	64	134	283	118	970	7	26	22
Sweden	1,131	1,116	14	541	575	178	63	529	194	71	16	26	31	10	*
Switzerland	28,103	27,622	482	5,538	22,084	833	1,519	16,622	5,677	1,446	145	673	423	284	2,225
Turkey	642	642	*	549	93	131	171	60	91	99	19	30	1	40	-
United Kingdom	86,144	82,090	4,054	72,266	9,824	1,440	13,909	1,988	10,436	50,217	499	618	1,926	1,497	131
U.S.S.R.	89	89	-	88	1	29	2	-	3	-	12	3	*	40	*
Yugoslavia	660	659	*	647	13	41	197	-	106	287	8	10	*	3	*
Other Europe	4,002	3,947	55	2,792	1,155	239	1,517	630	1,188	130	17	144	64	16	280
Total Europe	173,544	165,745	7,799	114,401	51,344	5,779	24,488	35,807	24,933	63,791	1,553	4,408	2,231	2,754	2,863
Canada	23,500	22,141	1,359	17,852	4,288	243	2,290	2,886	1,045	6,457	465	7,654	691	410	459
Latin America and Caribbean:															
Argentina	6,227	6,196	31	4,691	1,505	99	21	973	752	62	609	3,523	19	138	114
Bahamas	58,788	58,251	537	54,726	3,525	69	7,251	151	3,443	44,282	62	618	165	2,241	727
Bermuda	2,660	2,599	62	1,844	754	55	553	51	430	182	93	529	89	616	27
Brazil	5,542	5,505	37	4,138	1,367	458	650	1,231	351	862	327	1,550	34	42	33
British West Indies	43,752	42,572	1,180	41,075	1,497	38	9,028	100	4,118	28,226	42	726	200	93	49
Chile	2,297	2,266	31	1,999	268	77	114	140	151	19	276	1,425	48	19	16
Colombia	3,423	3,414	10	2,654	760	123	246	384	600	11	281	1,764	7	18	161
Cuba	8	8	-	7	1	1	*	-	1	-	1	5	-	*	-
Ecuador	1,260	1,260	*	1,254	6	101	309	-	12	11	119	699	3	5	2
Guatemala	1,096	1,092	5	1,087	5	41	29	2	25	1	96	884	*	14	3
Jamaica	185	185	*	152	33	27	22	31	19	10	16	88	1	1	1
Mexico	13,438	12,926	512	12,769	157	191	621	*	247	860	1,322	9,324	55	306	38
Netherlands Antilles	5,258	5,106	152	4,893	213	37	234	32	157	3,280	90	1,068	97	103	8
Panama	6,523	6,371	153	5,776	595	59	831	2	409	1,084	267	3,109	380	261	180
Peru	1,519	1,518	1	1,502	16	49	19	3	63	22	91	1,262	6	4	3
Trinidad and Tobago	284	278	7	277	*	26	28	*	78	3	27	116	-	*	*
Uruguay	1,664	1,660	4	1,617	43	37	132	*	199	86	147	1,022	29	14	7
Venezuela	11,844	11,659	184	9,653	2,006	228	1,310	1,922	238	684	739	6,403	20	115	30
Other Latin America and Caribbean	4,553	4,497	56	4,201	295	109	206	117	195	106	484	3,112	13	75	51
Total Latin America and Caribbean	170,323	167,362	2,962	154,315	13,047	1,899	21,604	5,139	11,487	79,770	6,017	37,201	1,158	4,085	1,419
Asia:															
China:															
Mainland	1,465	1,464	1	1,445	19	61	1,062	-	269	23	14	34	-	1	*
Taiwan	13,622	13,618	4	7,159	6,459	277	2,856	6,414	3,160	119	176	687	*	8	3
Hong Kong	10,014	8,606	1,408	7,863	743	397	763	405	289	3,980	347	2,232	34	189	1
India	697	690	7	338	352	93	33	290	177	23	26	43	*	2	-
Indonesia	1,417	1,416	1	1,068	348	146	220	191	218	454	38	147	-	2	*
Israel	1,978	1,968	10	1,052	916	69	281	862	105	246	51	330	7	18	24
Japan	37,278	30,226	7,052	19,589	10,637	906	[illegible]	9,694	1,131	16,506	281	543	88	310	256
Korea	1,362	1,358	4	889	469	305	67	401	142	346	17	76	-	6	2
Lebanon	379	377	2	373	4	65	63	3	21	18	76	177	-	5	*
Malaysia	674	672	1	216	457	58	15	451	112	17	6	12	-	1	-
Pakistan	598	598	*	198	400	43	1	381	43	43	15	62	-	1	-
Philippines	1,284	1,281	4	1,112	169	107	80	158	35	240	174	504	*	1	5
Singapore	7,425	7,213	212	4,574	2,638	100	1,216	2,607	452	2,729	25	166	*	10	*
Syria	49	49	-	49	*	6	8	-	-	*	7	78	-	*	*
Thailand	1,067	1,066	1	383	683	82	7	678	69	60	18	131	*	2	*
Other Asia	14,553	14,516	36	6,769	7,747	727	1,522	3/6,532	2,018	1,938	221	1,061	3/26	472	56
Total Asia	93,861	85,119	8,742	53,047	32,072	3,459	8,940	28,976	8,240	26,719	1,453	6,152	151	1,029	299
Africa:															
Egypt	1,078	1,078	-	1,019	59	243	434	58	168	80	24	70	*	1	*
Ghana	29	29	-	29	-	6	12	-	1	1	4	5	-	-	-
Liberia	323	322	1	277	45	5	1	-	3	2	38	229	30	16	15
Morocco	87	87	-	34	53	11	2	-	5	6	9	6	-	48	48
South Africa	486	413	73	360	53	103	4	48	133	79	14	30	1	1	1
Zaire	92	92	-	82	10	11	2	10	58	2	4	5	1	*	-
Other Africa	2,284	2,261	23	2,065	196	416	926	3/95	389	132	194	139	3/3	9	11
Total Africa	4,377	4,281	96	3,866	415	795	1,380	210	757	301	240	482	35	74	85
Other countries:															
Australia	3,028	2,876	152	1,137	1,738	150	*	1,684	393	472	80	97	1	36	24
All other	952	786	165	640	147	83	24	125	140	236	29	128	11	12	*
Total other countries	3,980	3,662	318	1,777	1,885	234	24	1,809	534	708	109	185	12	48	24
Total foreign countries	469,585	448,310	21,276	345,259	103,051	12,408	58,727	74,827	46,996	177,746	9,837	56,082	4,278	8,400	5,149
International and regional:															
International	2,508	2,466	41	733	1,734	46	515	1,649	284	-	3	1	-	-	-
European regional	61	61	-	60	1	16	20	-	35	-	*	*	-	-	-
Latin American regional	838	836	3	35	800	5	*	-	638	-	*	*	-	-	291
Asian regional	33	33	-	18	15	2	*	-	20	-	-	*	-	-	5
African regional	33	33	-	33	-	7	*	-	26	-	*	*	-	-	-
Middle Eastern regional	1	1	-	1	-	1	-	-	-	-	-	-	-	-	-
Total international and regional	3,472	3,427	44	877	2,550	76	535	1,649	1,184	-	3	1	-	-	294
Grand total	473,057	451,737	21,320	346,136	105,601	12,484	59,262	76,476	48,180	177,746	9,840	56,084	4,278	8,400	5,443

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* Less than $500,000.

1/ As of the end of March 1986.

2/ Excludes negotiable time certificates of deposit, which are included in "Other liabilities."

3/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to $6,471 million.

CAPITAL MOVEMENTS

Section II. – Claims on Foreigners Reported by Banks in the United States

Table CM–II–1. – Total Claims by Type

[Position at end of period in millions of dollars]

	Calendar year 1983r	1984		1985				1986
		Sept.r	Dec.r	Mar.r	June r	Sept.r	Dec. r	Mar.p
Type of claim								
Total claims	434,505	438,390	445,631	445,755	442,430	439,967	447,207	440,807
Payable in dollars	426,215	428,830	433,078	432,697	428,008	424,406	430,466	419,746
Banks' own claims on foreigners	391,312	394,294	400,162	399,052	397,475	390,930	401,585	394,702
Foreign public borrowers	57,569	60,615	62,237	62,018	61,395	60,573	60,496	60,659
Unaffiliated foreign banks:								
Deposits	47,126	47,557	49,226	51,593	49,529	50,055	48,361	45,043
Other	76,711	74,991	75,706	72,726	70,135	68,316	68,282	65,529
Own foreign offices	146,393	152,001	156,216	157,657	162,818	159,459	174,261	173,400
All other foreigners	63,514	59,130	56,777	55,057	53,597	52,527	50,185	50,072
Claims of banks' domestic customers	34,903	34,537	32,916	33,646	30,534	33,476	28,881	25,044
Deposits	2,969	4,575	3,380	3,806	2,870	3,314	3,335	2,494
Negotiable and readily transferable instruments	26,064	23,907	23,805	24,641	22,164	24,835	19,332	17,859
Collections and other	5,870	6,055	5,732	5,198	5,499	5,327	6,214	4,692
Payable in foreign currencies	8,290	9,560	12,553	13,058	14,422	15,561	16,741	21,060
Banks' own claims on foreigners	7,231	9,279	11,984	12,618	14,179	15,233	16,161	19,634
Claims of banks' domestic customers	1,059	281	569	440	243	328	580	1,426
Memoranda:								
Claims reported by IBF's 1/	173,154	186,483	189,720	198,052	195,272	194,518	202,859	205,463
Payable in dollars	169,248	182,195	184,253	191,760	188,436	186,311	193,997	191,704
Payable in foreign currencies	3,906	4,288	5,467	6,292	6,836	8,207	8,862	13,759
Customer liability on acceptances	37,715	38,905	37,103	35,590	31,766	30,384	28,366	28,541
Claims with remaining maturity of 1 year or less:								
On foreign public borrowers	24,039	21,219	23,912	23,690	23,781	26,469	26,302	23,851
On all other unaffiliated foreigners	152,120	141,808	144,687	143,389	135,782	136,122	134,511	128,750
Claims with remaining maturity of more than 1 year:								
On foreign public borrowers	32,521	38,702	38,695	38,218	37,585	36,302	34,500	36,685
On all other unaffiliated foreigners	35,036	39,066	37,399	36,158	35,514	33,906	32,566	31,818

1/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

CAPITAL MOVEMENTS

Table CM-II-2. - Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year 1984	1984 Sept.	1984 Dec.	1985 Mar.r	1985 June r	1985 Sept.r	1985 Dec.r	1986 Mar.
Europe:								
Austria	465	590	465	529	808	840	662	600
Belgium-Luxembourg	5,324	6,825	5,324	5,720	6,118	6,983	6,609	6,435
Bulgaria	23	19	23	41	16	19	22	38
Czechoslovakia	56	80	56	40	27	29	24	26
Denmark	778	1,241	778	788	649	921	916	1,127
Finland	994	1,009	994	1,148	996	1,141	985	1,280
France	10,838	10,806	10,838	11,757	11,515	12,743	10,403	10,081
German Democratic Republic	237	216	237	257	239	229	177	161
Germany	1,869	1,596	1,869	2,078	2,090	1,882	2,249	2,499
Greece	869	1,139	869	887	1,035	1,042	1,251	1,077
Hungary	895	899	895	865	796	765	663	671
Italy	9,734	8,373	9,734	9,482	8,384	8,140	9,703	8,695
Netherlands	1,965	1,878	1,965	1,961	1,999	1,667	1,910	2,128
Norway	832	760	832	763	961	964	822	691
Poland	196	207	196	183	185	178	172	182
Portugal	1,249	1,393	1,249	1,202	1,166	1,199	1,071	905
Romania	48	76	48	51	44	68	76	153
Spain	3,164	3,661	3,164	3,271	2,956	2,598	2,101	2,068
Sweden	2,733	3,282	2,733	2,810	2,592	2,838	2,544	2,749
Switzerland	2,441	2,034	2,441	2,200	2,421	3,442	3,688	3,214
Turkey	1,175	1,172	1,175	1,309	1,315	1,351	1,253	1,626
United Kingdom	77,475	75,678	77,475	80,258	77,863	81,174	82,143	75,438
U.S.S.R.	198	249	198	244	346	239	182	472
Yugoslavia	1,905	1,965	1,905	1,809	1,974	1,918	2,011	2,049
Other Europe	651	744	651	703	844	772	1,047	1,208
Total Europe	126,114	125,891	126,114	130,355	127,340	133,143	132,684	125,571
Canada	21,647	21,795	21,647	24,257	22,765	21,991	20,391	22,345
Latin America and Caribbean:								
Argentina	11,225	11,297	11,225	11,354	11,566	11,609	11,634	11,613
Bahamas	59,531	57,160	59,531	59,350	60,879	55,303	60,116	57,618
Bermuda	632	517	632	468	580	567	506	467
Brazil	26,745	26,569	26,745	26,624	27,076	25,962	25,653	25,741
British West Indies	39,595	37,907	39,595	38,289	38,508	37,644	41,021	39,099
Chile	7,011	7,023	7,011	6,946	6,778	6,298	6,719	6,653
Colombia	3,583	3,523	3,583	3,395	3,290	3,279	3,351	3,008
Cuba	4	2	4	2	2	2	1	2
Ecuador	2,469	2,419	2,469	2,529	2,566	2,471	2,438	2,476
Guatemala	174	137	174	168	160	182	210	192
Jamaica	268	242	268	251	242	243	237	223
Mexico	35,186	36,121	35,186	33,916	32,691	32,199	32,163	32,060
Netherlands Antilles	1,612	1,543	1,612	1,355	1,394	1,272	1,503	1,168
Panama	7,786	7,711	7,786	7,102	6,935	7,214	6,827	6,414
Peru	2,411	2,425	2,411	2,370	2,310	2,090	1,967	1,827
Trinidad and Tobago	219	248	219	211	241	200	194	185
Uruguay	1,104	951	1,104	1,033	1,025	1,001	971	970
Venezuela	11,225	11,156	11,225	11,127	11,165	11,107	11,116	11,487
Other Latin America and Caribbean	2,086	2,103	2,086	2,135	2,003	1,983	2,012	1,889
Total Latin America and Caribbean	212,866	209,052	212,866	208,624	209,409	200,627	208,640	203,062
Asia:								
China:								
Mainland	729	575	729	676	357	1,172	704	954
Taiwan	2,059	1,868	2,059	2,154	1,937	1,673	1,708	1,583
Hong Kong	8,239	8,039	8,239	7,607	8,291	8,961	8,139	9,979
India	465	386	465	322	346	531	490	527
Indonesia	873	915	873	920	814	829	797	816
Israel	2,205	1,909	2,205	2,059	2,723	1,999	2,123	1,761
Japan	32,910	32,725	32,910	32,613	31,693	32,823	35,633	41,014
Korea	9,653	10,014	9,653	9,738	9,575	9,603	9,596	9,590
Lebanon	57	49	57	57	30	29	51	25
Malaysia	780	833	780	737	760	721	428	271
Pakistan	206	164	206	190	177	161	216	193
Philippines	2,589	2,627	2,589	2,466	2,467	2,432	2,242	2,353
Singapore	4,766	3,908	4,766	4,773	5,570	5,810	5,526	5,053
Syria	58	49	58	45	43	48	58	61
Thailand	1,163	1,138	1,163	1,062	943	910	1,000	855
Oil-exporting countries 1/	5,573	4,836	5,573	5,274	5,555	5,258	4,670	3,816
Other Asia	523	371	523	478	471	460	483	414
Total Asia	72,848	70,408	72,848	71,171	71,752	73,421	73,866	79,255
Africa:								
Egypt	775	688	775	721	664	671	757	689
Ghana	17	14	17	24	22	19	26	32
Liberia	542	613	542	509	481	467	405	406
Morocco	604	566	604	603	611	608	591	663
South Africa	2,975	3,334	2,975	2,658	2,651	2,183	2,074	2,066
Zaire	54	53	54	62	60	58	56	53
Oil-exporting countries 2/	1,038	1,145	1,038	1,026	929	1,067	838	635
Other Africa	1,194	983	1,194	1,247	1,199	1,122	1,166	1,155
Total Africa	7,199	7,397	7,199	6,751	6,618	6,194	5,913	5,699
Other countries:								
Australia	3,135	2,941	3,135	3,199	2,866	2,974	3,191	3,111
All other	739	650	739	758	813	974	1,214	984
Total other countries	3,874	3,591	3,874	3,957	3,680	3,947	4,406	4,094
Total foreign countries	444,547	438,135	444,547	445,115	441,563	439,323	445,900	440,027
International and regional:								
International	918	197	918	482	763	577	1,239	652
European regional	147	40	147	129	79	41	40	100
Latin American regional	9	9	9	28	25	25	28	28
Asian regional	*	*	*	*	*	*	*	*
African regional	-	*	-	-	-	-	-	-
Middle Eastern regional	10	10	10	*	-	-	-	-
Total international and regional	1,085	256	1,085	640	867	643	1,307	780
Grand total	445,631	438,390	445,631	445,755	442,430	439,967	447,207	440,807

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

Table CM-II-3. - Total Claims on Foreigners by Type and Country Reported by Banks in the United States, as of Mar. 31, 1986

[Position at end of period in millions of dollars]

Country	Total claims	Reporting banks' own claims				Memorandum	Claims of banks' domestic customers		
		Total banks' own claims	Claims on foreign public borrowers and unaffiliated foreigners	On own foreign offices	Total claims payable in foreign currencies	Customer liability on acceptances	Total	Payable in dollars	Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Europe:									
Austria	600	574	345	149	80	83	26	26	*
Belgium-Luxembourg	6,435	6,320	3,598	1,831	891	486	115	112	3
Bulgaria	38	37	33	-	5	-	1	1	-
Czechoslovakia	26	22	19	-	4	2	4	4	-
Denmark	1,127	1,025	796	48	180	357	102	101	1
Finland	1,280	1,253	1,179	15	59	651	28	28	*
France	10,081	9,294	6,634	2,002	658	1,112	787	771	16
German Democratic Republic	161	160	148	11	1	1	1	1	-
Germany	2,499	1,948	657	716	574	105	551	512	40
Greece	1,077	1,044	776	22	246	121	33	33	*
Hungary	671	670	665	-	5	157	1	1	-
Italy	8,695	8,009	5,964	1,332	712	1,326	686	94	592
Netherlands	2,128	1,847	845	548	463	42	281	275	5
Norway	691	619	565	48	6	156	72	68	3
Poland	182	179	161	-	18	*	3	3	-
Portugal	905	899	888	5	6	162	7	5	1
Romania	153	145	104	39	2	-	7	7	-
Spain	2,068	1,923	1,609	276	38	879	145	141	4
Sweden	2,749	2,466	2,416	6	43	1,466	283	277	6
Switzerland	3,214	3,065	1,690	1,250	125	52	148	132	17
Turkey	1,626	1,613	1,508	80	28	422	13	13	-
United Kingdom	75,438	62,350	27,63[illegible]	30,083	4,637	1,662	13,088	12,917	171
U.S.S.R.	472	424	424	-	-	181	47	47	*
Yugoslavia	2,049	2,012	1,810	168	34	-	37	37	*
Other Europe	1,208	1,192	970	196	26	31	16	16	*
Total Europe	125,571	109,090	67,436	38,825	8,829	9,453	16,481	15,622	859
Canada	22,345	19,498	7,903	10,079	1,516	162	2,847	2,746	101
Latin America and Caribbean:									
Argentina	11,613	11,525	11,059	396	69	94	88	88	*
Bahamas	57,618	56,341	5,340	50,362	649	38	1,277	1,277	1
Bermuda	467	465	460	-	5	19	2	2	*
Brazil	25,741	25,438	23,174	2,206	58	1,691	304	304	*
British West Indies	39,099	38,604	8,615	28,272	1,716	119	495	495	-
Chile	6,653	6,618	6,500	57	61	415	35	35	-
Colombia	3,008	2,904	2,832	71	2	181	104	104	-
Cuba	2	1	1	-	-	-	2	2	*
Ecuador	2,475	2,434	2,359	40	35	35	42	42	*
Guatemala	192	185	187	1	18	11	7	7	*
Jamaica	223	213	211	2	*	*	10	10	-
Mexico	32,060	31,858	31,357	335	166	2,024	202	201	2
Netherlands Antilles	1,168	952	439	488	25	1	216	216	*
Panama	6,414	6,390	3,276	2,905	211	35	23	23	*
Peru	1,827	1,809	1,803	3	3	12	18	18	*
Trinidad and Tobago	185	177	173	3	*	*	8	8	*
Uruguay	970	961	941	19	-	1	9	9	-
Venezuela	11,457	11,342	10,977	227	138	17	115	115	*
Other Latin America and Caribbean	1,889	1,783	1,734	20	28	30	107	107	*
Total Latin America and Caribbean	203,062	199,999	111,418	85,397	3,185	4,722	3,063	3,060	3
Asia:									
China:									
Mainland	954	926	902	*	23	186	28	28	*
Taiwan	1,583	1,440	1,159	244	37	510	143	143	*
Hong Kong	9,979	9,895	3,075	5,134	1,686	924	84	75	9
India	527	507	397	82	28	183	20	20	*
Indonesia	816	789	669	43	77	159	28	28	*
Israel	1,751	1,630	1,450	167	13	550	121	121	*
Japan	41,014	38,939	9,356	27,355	2,228	5,199	2,075	1,709	366
Korea	9,590	9,256	7,673	1,569	14	3,645	334	334	-
Lebanon	26	21	21	*	-	6	4	4	*
Malaysia	271	259	175	83	2	17	11	11	*
Pakistan	193	191	187	4	*	4	2	2	*
Philippines	2,353	2,336	1,771	565	*	258	17	17	*
Singapore	5,053	5,006	2,461	1,381	1,164	213	47	46	1
Syria	61	48	48	*	*	-	12	12	*
Thailand	855	847	726	85	37	398	8	8	-
Other Asia	4,230	3,996	2,237	1,711	48	427	234	234	1
Total Asia	79,255	76,087	32,307	38,422	5,358	12,681	3,168	2,791	377
Africa:									
Egypt	689	656	609	43	3	27	33	33	*
Ghana	32	31	29	3	-	-	*	*	*
Liberia	406	403	401	2	-	2	3	3	-
Morocco	663	650	644	2	4	182	13	13	*
South Africa	2,066	1,942	1,743	56	143	60	124	123	1
Zaire	53	17	17	*	*	*	36	36	-
Other Africa	1,790	1,582	1,522	56	4	318	208	205	2
Total Africa	5,699	5,282	4,965	162	155	588	416	413	4
Other countries:									
Australia	3,111	2,659	2,135	338	186	850	451	370	81
All other	984	965	655	177	134	83	18	17	1
Total other countries	4,094	3,625	2,790	514	320	933	470	387	82
Total foreign countries	440,027	413,582	220,819	173,400	19,362	28,539	26,445	25,019	1,426
International and regional:									
International	652	652	381	-	272	1	-	-	-
European regional	100	75	75	-	-	-	25	25	-
Latin American regional	28	28	28	-	-	-	-	-	-
Asian regional	*	*	*	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-
Total international and regional	780	755	483	-	272	1	25	25	-
Grand total	440,807	414,337	221,303	173,400	19,634	28,541	26,470	25,044	1,426

* Less than $500,000.

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Section III. – Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM–III–1. – Dollar Claims on Nonbank Foreigners

[Position at end of period in millions of dollars]

End of calendar year or month	Total dollar claims on nonbank foreigners (1)	Dollar claims of U.S. offices: U.S.-based banks (2)	Dollar claims of U.S. offices: U.S. agencies and branches of foreign banks 1/ (3)	Dollar claims of U.S.-based banks' major foreign branches 2/ (4)
1981	165,730	43,656	36,645	85,429
1982	186,923	64,543	42,493	79,887
1983	199,950	76,113	44,970	78,867
1984 r	191,928	75,952	43,062	72,914
1985 r	176,121	67,810	42,871	65,440
1985-May r	186,250	71,959	43,058	71,263
June r	186,533	71,714	43,278	71,541
July r	184,781	71,790	42,973	70,018
Aug. r	182,886	71,415	42,861	68,610
Sept. r	181,714	69,869	43,231	68,614
Oct. r	178,583	69,084	42,351	67,142
Nov. r	177,713	68,221	42,412	67,080
Dec. r	176,121	67,810	42,871	65,440
1986-Jan. r	174,814	68,677	41,858	64,279
Feb.	174,342	66,698	43,500	64,144
Mar.	174,781	66,982	43,447	64,352
Apr. p	172,844	66,215	43,400	63,229
May p	172,480	66,248	42,806	63,426

1/ Beginning December 1981, includes International Banking Facilities (IBF's) established by foreign-based banks.

2/ Federal Reserve Board data.

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Section IV. — Liabilities to, and Claims on, Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM—IV—1. — Total Liabilities and Claims by Type

[Position at end of period in millions of dollars]

Type of liability or claim	Calendar year 1982	Calendar year 1983	Calendar year 1984	1985 Mar.r	1985 June r	1985 Sept.r	1985 Dec.	1986 Mar. p
Total liabilities	27,512	25,346	29,357	26,206	24,535	25,184	27,018	25,714
Payable in dollars	24,280	22,233	26,389	23,429	21,889	22,364	23,811	22,101
Financial	8,858	8,700	12,553	9,873	9,533	9,780	10,835	10,284
Commercial:								
Trade payables	8,703	6,788	6,193	6,292	5,316	5,050	5,711	4,357
Advance receipts and other	6,720	6,745	7,643	7,264	7,040	7,534	7,265	7,460
Payable in foreign currencies	3,232	3,113	2,968	2,777	2,646	2,820	3,208	3,613
Financial	2,208	1,872	1,955	1,849	1,956	1,963	2,021	2,123
Commercial:								
Trade payables	735	977	812	723	481	644	974	1,240
Advance receipts and other	288	265	200	205	209	214	212	250
Total claims	28,725	34,911	29,901	28,804	26,750	28,666	28,071	30,915
Payable in dollars	26,085	31,815	27,304	26,232	24,121	25,800	25,769	28,728
Financial:								
Deposits	12,628	17,993	14,202	14,003	12,283	14,611	14,190	17,657
Other	2,979	3,328	3,190	2,442	2,375	2,351	2,192	2,301
Commercial:								
Trade receivables	9,623	9,234	8,612	8,442	8,245	7,573	8,260	7,575
Advance payments and other	854	1,259	1,299	1,345	1,218	1,265	1,127	1,196
Payable in foreign currencies	2,640	3,096	2,597	2,571	2,629	2,866	2,302	2,187
Financial:								
Deposits	430	503	420	497	556	704	615	457
Other	1,647	1,956	1,442	1,565	1,480	1,538	1,035	1,093
Commercial:								
Trade receivables	370	487	564	342	444	415	490	532
Advance payments and other	193	150	171	168	149	209	163	106

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Table CM–IV–2. – Total Liabilities by Country

[Position at end of period in millions of dollars]

Country	Calendar year				1985				1986
	1981	1982	1983	1984	Mar.r	June r	Sept.	Dec.	Mar.p
Europe:									
Austria	40	27	46	81	26	45	61	58	22
Belgium-Luxembourg	542	557	364	519	336	404	423	391	404
Bulgaria	1	1	1	1	*	1	1	2	2
Czechoslovakia	1	1	1	2	*	*	2	*	1
Denmark	31	20	20	53	39	25	27	21	28
Finland	33	11	78	317	342	298	241	236	223
France	1,282	1,382	1,260	1,433	1,295	1,289	1,280	1,309	1,253
German Democratic Republic	5	*	1	3	3	4	2	18	9
Germany	1,036	935	929	1,110	1,093	902	1,095	1,026	974
Greece	37	23	22	34	25	56	52	70	41
Hungary	9	1	4	1	11	11	10	9	8
Italy	439	483	612	487	436	410	374	352	366
Netherlands	968	1,058	889	835	891	888	1,010	1,108	1,186
Norway	73	114	162	182	156	137	248	234	276
Poland	5	2	2	2	1	1	3	2	2
Portugal	55	94	16	4	2	2	3	2	2
Romania	52	52	79	111	109	97	95	58	53
Spain	214	135	137	116	113	113	180	136	201
Sweden	118	73	80	124	130	126	119	115	110
Switzerland	1,139	1,159	727	826	769	915	881	1,056	976
Turkey	5	15	12	24	7	13	25	25	6
United Kingdom	4,445	4,128	3,571	4,392	3,780	3,654	4,175	4,798	4,638
U.S.S.R.	12	14	3	3	1	1	3	4	4
Yugoslavia	23	21	22	21	18	18	30	30	19
Other Europe	29	27	24	49	51	84	92	97	140
Total Europe	10,595	10,333	8,987	10,730	9,638	9,395	10,431	11,157	10,941
Canada	1,860	2,241	2,605	2,237	2,567	2,344	2,209	2,208	2,221
Latin America and Caribbean:									
Argentina	126	91	84	87	67	58	72	72	62
Bahamas	1,281	920	753	1,933	1,352	1,120	1,147	1,131	980
Bermuda	74	131	80	127	137	87	109	81	222
Brazil	89	88	76	159	130	117	143	87	89
British West Indies	1,243	1,059	1,046	2,136	1,542	1,735	1,248	1,858	1,617
Chile	46	43	57	33	18	11	18	10	34
Colombia	54	98	125	166	79	83	72	77	29
Cuba	*	*	*	*	*	-	*	*	*
Ecuador	30	24	36	36	13	14	16	8	11
Guatemala	23	22	25	26	3	5	6	4	3
Jamaica	10	4	28	7	3	4	2	3	4
Mexico	443	557	798	953	680	524	443	446	276
Netherlands Antilles	274	208	127	136	143	113	129	115	86
Panama	121	150	92	114	145	69	45	49	15
Peru	52	50	61	55	37	19	18	12	12
Trinidad and Tobago	23	5	7	10	13	12	6	10	4
Uruguay	29	17	12	10	6	8	9	11	9
Venezuela	374	756	556	773	397	312	314	216	368
Other Latin America and Caribbean	108	89	104	194	96	42	82	50	65
Total Latin America and Caribbean	4,399	4,321	4,069	6,957	4,861	4,331	3,881	4,240	3,885
Asia:									
China:									
Mainland	22	117	40	106	131	337	339	232	205
Taiwan	216	159	185	203	163	159	152	140	109
Hong Kong	185	166	160	159	178	91	199	163	117
India	24	53	28	32	32	32	43	50	36
Indonesia	221	165	137	191	211	154	148	131	149
Israel	139	160	187	274	232	240	242	198	165
Japan	1,886	1,941	2,238	2,465	2,261	2,184	2,666	2,947	3,229
Korea	184	227	356	499	528	576	667	631	590
Lebanon	3	4	6	4	4	1	1	1	1
Malaysia	138	139	14	55	48	44	40	42	45
Pakistan	12	10	10	50	50	13	11	14	13
Philippines	58	53	53	36	16	14	10	22	11
Singapore	64	244	302	356	353	264	220	184	154
Syria	1	2	4	2	2	2	2	2	1
Thailand	37	38	78	54	42	41	44	40	31
Oil-exporting countries 1/	7,083	5,672	4,348	2,527	2,910	2,543	2,191	2,911	2,249
Other Asia	86	33	29	49	102	108	107	103	77
Total Asia	10,359	9,183	8,165	7,063	7,262	6,801	7,081	7,811	7,183
Africa:									
Egypt	58	160	188	145	175	121	109	156	133
Ghana	17	17	*	*	*	1	*	*	1
Liberia	3	2	1	1	2	1	1	2	1
Morocco	34	21	14	2	2	2	2	3	8
South Africa	201	245	147	162	176	202	192	141	181
Zaire	4	7	8	9	7	7	1	1	1
Oil-exporting countries 2/	345	277	167	234	294	265	235	238	148
Other Africa	55	42	46	48	121	46	46	59	26
Total Africa	717	771	572	602	777	645	586	599	498
Other countries:									
Australia	260	299	475	663	606	484	461	439	390
All other	63	34	37	65	77	100	90	102	87
Total other countries	323	334	511	728	683	584	550	541	477
Total foreign countries	28,253	27,183	24,909	28,[illegible]	25,787	24,100	24,738	26,556	25,205
International and regional:									
International	*	-	229	347	373	395	422	443	489
European regional	364	329	208	94	45	37	24	18	20
Latin American regional	*	-	-	-	-	*	*	1	1
Asian regional	-	*	*	-	-	2	-	-	-
African regional	-	*	*	*	*	*	*	-	-
Middle Eastern regional	*	*	-	-	-	*	-	-	-
Total international and regional	365	329	437	440	419	434	446	462	510
Grand total	28,618	27,512	25,346	29,357	26,206	24,535	25,184	27,018	25,714

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* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

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Table CM-IV-3. – Total Liabilities by Type and Country, as of Mar. 31, 1986, Preliminary

[Position at end of period in millions of dollars]

Country	Total liabilities	Financial liabilities			Commercial liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
Europe:					
Austria	22	7	5	2	15
Belgium-Luxembourg	404	338	334	4	66
Bulgaria	2	-	-	-	2
Czechoslovakia	1	-	-	-	1
Denmark	28	1	1	-	27
Finland	223	89	89	-	134
France	1,253	871	779	92	382
German Democratic Republic	9	*	*	-	9
Germany	974	428	225	203	546
Greece	41	*	*	-	41
Hungary	8	-	-	-	8
Italy	366	29	23	6	337
Netherlands	1,186	640	627	14	545
Norway	276	149	149	-	127
Poland	2	-	-	-	2
Portugal	2	*	*	-	2
Romania	53	-	-	-	53
Spain	201	37	5	32	164
Sweden	110	31	31	-	78
Switzerland	976	724	241	483	251
Turkey	6	-	-	-	6
United Kingdom	4,638	3,682	3,359	322	957
U.S.S.R.	4	-	-	-	4
Yugoslavia	19	-	-	-	19
Other Europe	140	-	-	-	140
Total Europe	10,941	7,026	5,868	1,158	3,915
Canada	2,221	778	710	68	1,442
Latin America and Caribbean:					
Argentina	62	53	53	-	8
Bahamas	980	954	938	17	26
Bermuda	222	13	13	*	210
Brazil	89	26	26	-	64
British West Indies	1,617	1,610	1,512	98	7
Chile	34	2	2	-	32
Colombia	29	2	2	-	27
Cuba	*	-	-	-	*
Ecuador	11	*	*	-	11
Guatemala	3	*	-	*	3
Jamaica	4	1	1	1	2
Mexico	276	20	20	-	256
Netherlands Antilles	86	84	83	1	2
Panama	15	6	2	5	8
Peru	12	1	1	-	11
Trinidad and Tobago	4	*	-	*	4
Uruguay	9	7	7	-	2
Venezuela	368	4	4	-	364
Other Latin America and Caribbean	65	4	4	*	60
Total Latin America and Caribbean	3,885	2,788	2,667	121	1,097
Asia:					
China:					
Mainland	205	-	-	-	205
Taiwan	109	*	*	-	109
Hong Kong	117	12	11	*	105
India	36	1	1	-	35
Indonesia	149	*	*	-	149
Israel	165	*	*	-	165
Japan	3,229	1,191	442	749	2,039
Korea	590	456	456	-	134
Lebanon	1	-	-	-	1
Malaysia	45	-	-	-	45
Pakistan	13	-	-	-	13
Philippines	11	*	*	-	11
Singapore	154	61	60	*	94
Syria	1	-	-	-	1
Thailand	31	*	*	-	31
Other Asia	2,326	78	53	24	2,248
Total Asia	7,183	1,798	1,025	773	5,384
Africa:					
Egypt	133	2	*	2	130
Ghana	1	-	-	-	1
Liberia	1	-	-	-	1
Morocco	8	*	*	-	8
South Africa	181	10	10	-	171
Zaire	1	-	-	-	1
Other Africa	174	*	*	-	174
Total Africa	498	12	10	2	486
Other countries:					
Australia	390	4	4	-	386
All other	87	*	*	-	87
Total other countries	477	4	4	-	473
Total foreign countries	25,205	12,407	10,284	2,123	12,798
International and regional:					
International	489	-	-	-	489
European regional	20	-	-	-	20
Latin American regional	1	-	-	-	1
Asian regional	-	-	-	-	-
African regional	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-
Total international and regional	510	-	-	-	510
Grand total	25,714	12,407	10,284	2,123	13,307

* Less than $500,000.

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Table CM-IV-4. – Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year				1985				1986
	1981	1982	1983	1984	Mar.r	June r	Sept.r	Dec.	Mar.p
Europe:									
Austria	49	15	27	25	20	19	31	55	31
Belgium-Luxembourg	277	166	173	180	178	227	170	185	158
Bulgaria	5	8	2	3	4	4	4	5	13
Czechoslovakia	11	13	5	3	4	4	2	4	3
Denmark	65	46	53	65	65	47	56	56	44
Finland	97	80	40	43	51	36	46	30	107
France	1,061	608	608	566	467	459	492	611	602
German Democratic Republic	15	5	4	18	17	9	10	6	15
Germany	786	535	513	598	554	551	494	569	568
Greece	104	51	130	120	107	132	143	110	106
Hungary	13	13	8	6	4	3	4	6	3
Italy	898	465	426	525	424	443	436	472	483
Netherlands	348	447	405	400	421	346	414	346	282
Norway	137	111	130	117	103	113	98	150	116
Poland	52	35	30	16	6	4	4	5	3
Portugal	69	67	69	49	8	8	8	10	8
Romania	21	12	9	9	3	3	4	4	5
Spain	462	267	259	196	164	153	161	162	171
Sweden	231	131	95	105	103	79	94	90	135
Switzerland	548	467	355	337	299	392	261	358	415
Turkey	39	35	36	58	57	80	73	39	44
United Kingdom	4,531	4,876	6,626	5,927	5,938	5,851	6,515	6,390	6,749
U.S.S.R	67	64	38	39	27	60	48	44	24
Yugoslavia	69	140	82	116	97	105	107	105	76
Other Europe	48	74	35	41	24	29	24	29	57
Total Europe	10,002	8,699	10,158	9,563	9,146	9,157	9,699	9,840	10,219
Canada	7,721	5,010	6,818	5,009	5,191	4,821	5,137	4,279	5,086
Latin America and Caribbean:									
Argentina	223	140	129	130	106	103	90	81	68
Bahamas	3,661	3,300	4,779	3,314	3,061	2,215	2,333	2,651	3,530
Bermuda	241	292	292	121	168	71	67	99	84
Brazil	698	320	545	314	307	289	304	284	309
British West Indies	3,982	3,267	4,213	4,050	4,004	3,776	4,639	4,446	5,912
Chile	122	79	92	99	63	69	62	54	53
Colombia	167	182	206	178	141	124	118	119	105
Cuba	11	1	1	*	1	1	1	1	1
Ecuador	123	106	81	70	71	68	68	69	66
Guatemala	57	48	56	55	45	36	36	42	42
Jamaica	92	84	90	86	54	44	102	98	46
Mexico	1,335	1,049	1,177	799	694	674	617	690	561
Netherlands Antilles	108	48	38	30	46	81	38	29	32
Panama	304	190	371	197	250	250	260	243	183
Peru	117	96	87	94	44	38	39	38	32
Trinidad and Tobago	39	28	19	36	19	17	30	27	11
Uruguay	18	10	12	10	9	6	7	6	5
Venezuela	572	490	406	331	294	281	223	204	216
Other Latin America and Caribbean	422	343	334	354	317	278	286	277	275
Total Latin America and Caribbean	12,292	10,073	12,928	10,268	9,694	8,419	9,320	9,457	11,531
Asia:									
China:									
Mainland	60	48	54	106	79	89	139	180	222
Taiwan	256	198	179	200	172	190	197	179	120
Hong Kong	182	175	183	206	240	219	217	211	121
India	83	78	65	60	48	57	68	60	75
Indonesia	457	195	174	99	115	101	103	116	104
Israel	230	260	321	328	218	210	242	221	195
Japan	1,610	1,200	1,410	1,543	1,662	1,235	1,609	1,491	1,153
Korea	301	255	282	281	194	173	153	178	224
Lebanon	20	24	27	13	11	10	9	9	8
Malaysia	123	36	52	76	43	73	94	53	67
Pakistan	16	18	19	37	30	34	30	26	25
Philippines	129	108	68	74	64	62	48	53	43
Singapore	174	242	113	188	164	152	103	125	104
Syria	9	9	8	6	5	3	2	2	2
Thailand	79	54	58	54	38	51	41	48	35
Oil-exporting countries 1/	942	766	741	681	672	599	547	642	634
Other Asia	46	83	73	84	87	88	81	84	109
Total Asia	4,717	3,748	3,827	4,035	3,844	3,347	3,682	3,678	3,241
Africa:									
Egypt	114	125	159	152	162	150	151	148	134
Ghana	4	1	*	1	1	*	*	*	*
Liberia	35	29	29	4	6	4	4	3	4
Morocco	13	32	8	10	13	14	13	12	15
South Africa	197	137	158	147	149	126	99	97	94
Zaire	15	12	11	9	1	2	2	3	2
Oil-exporting countries 2/	198	188	193	219	173	163	162	160	194
Other Africa	371	222	178	137	108	117	107	117	135
Total Africa	946	746	735	680	612	575	538	540	579
Other countries:									
Australia	322	296	229	189	183	181	205	206	183
All other	78	45	155	109	109	213	51	36	39
Total other countries	400	341	384	297	292	394	256	242	221
Total foreign countries	36,077	28,618	34,850	29,852	28,777	26,712	28,631	28,035	30,878
International and regional:									
International	1	*	3	5	5	6	2	3	6
European regional	93	93	44	27	21	20	33	33	29
Latin American regional	14	14	13	16	-	3	*	*	2
Asian regional	*	*	-	-	-	8	-	-	-
African regional	-	-	-	-	-	*	-	-	-
Middle Eastern regional	*	*	-	-	-	*	-	*	*
Total international and regional	108	107	61	48	26	38	35	36	38
Grand total	36,185	28,725	34,911	29,901	28,804	26,750	28,666	28,071	30,915

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

CAPITAL MOVEMENTS

Table CM-IV-5. – Total Claims by Type and Country, as of Mar. 31, 1986

[Position at end of period in millions of dollars]

Country	Total claims	Financial claims			Commercial claims
		Total financial claims	Denominated in dollars	Denominated in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
Europe:					
Austria	31	12	12	*	19
Belgium-Luxembourg	158	10	6	5	148
Bulgaria	13	*	*	-	13
Czechoslovakia	3	*	*	-	3
Denmark	44	*	*	*	44
Finland	107	48	48	-	59
France	602	217	208	9	385
German Democratic Republic	15	3	1	1	12
Germany	568	172	82	90	396
Greece	106	28	27	1	77
Hungary	3	-	-	-	3
Italy	483	39	33	6	444
Netherlands	282	61	58	2	221
Norway	116	41	41	*	75
Poland	3	*	*	-	3
Portugal	8	*	*	*	8
Romania	5	*	*	-	5
Spain	171	5	2	3	167
Sweden	135	33	33	*	102
Switzerland	415	166	160	6	249
Turkey	44	*	*	*	44
United Kingdom	6,749	5,960	5,816	144	789
U.S.S.R.	24	*	*	*	24
Yugoslavia	76	27	27	-	49
Other Europe	57	10	9	1	47
Total Europe	10,219	6,833	6,563	270	3,386
Canada	5,086	4,024	2,901	1,123	1,062
Latin America and Caribbean:					
Argentina	68	13	13	*	55
Bahamas	3,530	3,503	3,501	2	27
Bermuda	84	2	1	1	82
Brazil	309	77	77	-	232
British West Indies	5,912	5,904	5,901	3	7
Chile	53	12	12	*	41
Colombia	105	10	7	4	95
Cuba	1	-	-	-	1
Ecuador	66	24	24	*	41
Guatemala	42	25	25	-	17
Jamaica	46	35	35	*	11
Mexico	561	178	177	*	384
Netherlands Antilles	32	20	20	*	12
Panama	183	7	6	1	176
Peru	32	6	6	*	26
Trinidad and Tobago	11	1	1	*	10
Uruguay	5	*	*	-	5
Venezuela	216	43	24	19	172
Other Latin America and Caribbean	275	66	62	5	209
Total Latin America and Caribbean	11,531	9,928	9,892	36	1,604
Asia:					
China:					
Mainland	222	24	24	*	198
Taiwan	120	2	2	*	118
Hong Kong	121	12	6	6	109
India	75	3	*	3	72
Indonesia	104	17	17	-	86
Israel	195	98	98	-	97
Japan	1,153	350	315	35	803
Korea	224	50	6	45	174
Lebanon	8	*	*	*	8
Malaysia	67	10	10	*	56
Pakistan	25	*	-	*	24
Philippines	43	*	*	*	42
Singapore	104	9	6	2	96
Syria	2	-	-	-	2
Thailand	35	1	1	-	34
Other Asia	743	44	43	1	700
Total Asia	3,241	621	528	93	2,620
Africa:					
Egypt	134	23	16	7	111
Ghana	*	*	*	-	*
Liberia	4	-	-	-	4
Morocco	15	*	-	*	15
South Africa	94	10	10	*	84
Zaire	2	*	*	*	2
Other Africa	329	54	39	15	275
Total Africa	579	87	66	22	491
Other countries:					
Australia	183	14	7	7	169
All other	39	*	*	*	38
Total other countries	221	14	7	7	207
Total foreign countries	30,878	21,507	19,957	1,550	9,370
International and regional:					
International	6	-	-	-	6
European regional	29	-	-	-	29
Latin American regional	2	-	-	-	2
Asian regional	-	-	-	-	-
African regional	-	-	-	-	-
Middle Eastern regional	*	-	-	-	*
Total international and regional	38	-	-	-	38
Grand total	30,915	21,507	19,957	1,550	9,408

* Less than $500,000.

CAPITAL MOVEMENTS

Section V. – Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM–V–1. – Foreign Purchases and Sales of Long-Term Domestic Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't corporations and federally sponsored agencies			Corporate and other securities					
	Net foreign purchases									Bonds 1/			Stocks		
		Foreign countries													
	Total (1)	Official institutions (2)	Other foreigners (3)	International and regional (4)	Gross foreign purchases (5)	Gross foreign sales (6)	Net foreign purchases (7)	Gross foreign purchases (8)	Gross foreign sales (9)	Net foreign purchases (10)	Gross foreign purchases (11)	Gross foreign sales (12)	Net foreign purchases (13)	Gross foreign purchases (14)	Gross foreign sales (15)
1982........	17,319	14,550	3,869	-1,100	95,993	78,675	-358	10,114	10,472	1,809	11,525	9,716	3,901	41,881	37,981
1983........	5,427	779	4,117	531	129,681	124,254	-15	14,046	14,062	918	9,953	9,035	5,410	69,770	64,360
1984........	21,499	507	15,989	5,003	236,338	214,838	1,175	16,844	15,669	11,721	22,452	10,730	-2,980	59,834	62,814
1985r........	29,007	8,088	20,462	457	497,948	468,940	4,356	24,960	20,604	39,780	62,222	22,442	4,940	81,994	77,054
1986-Jan-Junp	17,061	5,996	7,564	3,499	536,450	519,389	3,099	15,208	12,110	23,911	48,630	24,719	13,395	72,980	59,585
1985-June r.	5,714	2,675	3,039	*	36,924	31,210	168	1,703	1,535	1,225	3,611	2,386	420	6,479	6,060
July r.	4,825	1,797	3,637	-610	50,277	45;452	907	3,029	2,122	3,328	5,469	2,141	648	7,207	6,559
Aug.r..	-3,362	-243	1,253	-4,372	40,360	43,722	-11	1,995	2,006	1,804	3,551	1,747	650	6,371	5,721
Sept.r.	6,547	1,064	2,938	2,545	43,200	36,653	378	2,450	2,072	3,470	5,032	1,562	112	4,803	4,692
Oct.r..	-362	-1,209	1,377	-530	36,340	36,702	862	2,137	1,274	3,760	5,272	1,512	665	7,406	6,741
Nov.r..	1,168	-236	1,180	224	53,554	52,386	811	2,591	1,781	7,371	9,875	2,503	1,271	8,414	7,143
Dec.r..	6,762	2,712	657	3,394	64,658	57,896	297	2,226	1,930	4,917	7,511	2,594	2,154	11,179	9,024
1986-Jan.r..	-2,933	362	-2,821	-475	70,972	73,905	-31	1,311	1,342	3,257	5,697	2,440	1,748	9,312	7,564
Feb....	1,281	-456	4,193	-2,457	75,599	74,318	554	2,158	1,605	3,579	7,188	3,609	1,758	10,593	8,835
Mar....	9,572	394	1,967	7,211	108,008	98,436	680	2,731	2,051	4,463	9,832	5,369	2,863	13,504	10,641
Apr....	8,363	3,862	4,241	260	118,047	109,684	458	3,692	3,234	4,179	9,912	5,733	3,886	15,306	11,420
May p..	-2,265	227	-596	-1,896	78,750	81,015	629	2,494	1,865	6,171	9,653	3,482	2,797	13,099	10,302
June p.	3,043	1,607	580	856	85,074	82,031	809	2,822	2,013	2,262	6,348	4,085	344	11,167	10,823

* Less than $500,000.

1/ Data include transactions in directly placed issues abroad by U.S. corporations and issues of States and municipalities.

Table CM–V–2. – Foreign Purchases and Sales of Long-Term Foreign Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
	(1)	Net foreign purchases (2)	Gross foreign purchases (3)	Gross foreign sales (4)	Net foreign purchases (5)	Gruss foreign purchases (6)	Gross foreign sales (7)
1982............	-7,983	-6,642	27,167	33,809	-1,341	7,163	8,504
1983............	-7,004	-3,239	36,333	39,572	-3,765	13,281	17,046
1984............	-5,031	-3,930	56,017	59,948	-1,101	14,816	15,917
1985r...........	-7,930	-4,042	81,160	85,202	-3,888	20,856	24,743
1986-Jan-June p.	-7,630	-3,397	76,665	80,063	-4,232	20,655	24,888
1985-June r.....	-530	-371	6,726	7,096	-160	1,638	1,798
July r.....	-1,099	-548	7,203	7,750	-551	1,590	2,141
Aug.r......	89	310	6,959	6,649	-221	1,689	1,910
Sept.r.....	-636	-417	6,833	7,250	-218	1,564	1,782
Oct.r......	-800	-760	8,535	9,295	-40	2,012	2,052
Nov.r......	-30	272	8,997	8,725	-302	2,160	2,463
Dec.r......	-568	-155	8,384	8,538	-413	2,740	3,154
1986-Jan.......	60	-55	9,810	9,865	114	2,521	2,406
Feb........	-1,737	-966	10,418	11,385	-771	2,937	3,708
Mar........	-4,443	-3,003	12,438	15,441	-1,440	3,618	5,058
Apr........	-2,711	-1,035	15,194	16,229	-1,675	4,384	6,059
May p......	-126	108	13,275	13,167	-234	3,457	3,691
June p.....	1,327	1,554	15,529	13,976	-227	3,738	3,965

Table CM–V–3. – Net Foreign Transactions in Long-Term Domestic Securities by Type and Country

[In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States]

Country	Marketable Treasury bonds and notes			U.S. Gov't corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
		1986			1986			1986			1986	
	Calendar year 1985r	Jan. through June p	Apr. through June p	Calendar year 1985r	Jan. through June p	Apr. through June p	Calendar year 1985r	Jan. through June p	Apr. through June p	Calendar year 1985r	Jan. through June p	Apr. through June p
Europe:												
Austria	22	312	260	1	-1	-2	3	9	11	29	327	329
Belgium-Luxembourg	476	-56	150	178	164	39	213	-169	-158	185	411	275
Bulgaria	-	-	-	-	-	-	-	-	-	-	1	1
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	251	203	74	8	9	7	5	18	10	30	126	77
Finland	1	382	198	-17	97	82	2	34	14	-3	-6	3
France	-242	-251	99	-8	-33	-6	218	64	61	-438	193	358
German Democratic Republic	-	-	-	-	-	-	-	-1	-1	*	-3	-3
Germany	1,917	1,875	964	-109	-33	29	2,110	187	314	730	572	-25
Greece	9	15	12	-6	-8	-8	6	5	2	9	3	9
Hungary	-	-	-	-	-	-	*	-	-	*	*	*
Italy	53	40	49	1	1	1	39	16	-5	35	190	150
Netherlands	269	-188	-15	22	31	41	201	136	12	-123	852	455
Norway	1,373	314	740	352	-241	-200	4	-18	-1	-27	3	-4
Poland	-	*	-	-	-	-	*	-	-	*	*	*
Portugal	1	4	-1	*	*	*	*	*	*	-3	8	*
Romania	-	-	-	-	-	-	-	-	-	*	-	-
Spain	-87	993	580	-29	-36	-14	12	-9	3	-9	16	12
Sweden	976	342	365	6	6	6	14	4	10	17	18	18
Switzerland	760	1,067	877	84	48	52	3,903	3,358	2,126	-75	2,234	807
Turkey	*	-1	-1	-	-	-	*	1	*	2	2	2
United Kingdom	-1,954	3,782	1,032	2,264	1,279	784	30,498	17,679	9,639	1,665	3,561	1,329
U.S.S.R.	-	13	13	-	-	-	*	-	-	*	*	*
Yugoslavia	-3	-	-	-	-	-	11	*	*	*	*	*
Other Europe	323	238	51	63	-18	-13	-3	-11	-1	33	59	25
Total Europe	4,145	9,082	5,448	2,810	1,265	797	37,237	21,304	12,035	2,057	8,570	3,819
Canada	-188	820	666	87	129	9	102	-162	184	356	359	223
Latin America and Caribbean:												
Argentina	87	4	3	3	6	3	8	12	7	-5	63	30
Bahamas	470	528	154	-9	131	121	70	10	22	72	376	397
Bermuda	633	301	-8	23	23	5	-122	108	88	986	366	357
Brazil	25	19	4	*	2	1	18	49	5	-13	23	17
British West Indies	280	-162	119	4	-2	-4	143	21	17	226	178	137
Chile	174	7	-18	11	8	*	9	12	11	1	4	5
Colombia	33	20	5	3	4	6	8	13	6	9	9	8
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	4	3	3	1	1	*	-8	2	1	3	5	2
Guatemala	4	2	1	*	-	*	1	1	*	1	1	1
Jamaica	-	*	-	-	*	*	*	*	*	*	2	1
Mexico	132	35	-4	59	38	25	71	75	39	69	96	63
Netherlands Antilles	1,731	-294	-498	3	-1	*	62	46	31	316	371	217
Panama	326	177	-12	-4	27	12	95	46	23	28	118	71
Peru	9	-9	-3	*	2	2	1	4	*	*	4	3
Trinidad and Tobago	15	17	2	*	*	*	*	-1	-1	*	*	*
Uruguay	36	-1	1	*	8	7	7	11	5	3	16	9
Venezuela	238	72	62	15	20	11	24	28	16	20	38	27
Other Latin America and Caribbean	116	2	-9	3	13	1	-2	11	6	3	63	60
Total Latin America and Caribbean	4,312	721	-198	112	277	192	386	449	277	1,718	1,732	1,405
Asia:												
China:												
Mainland	274	65	4	*	6	6	-15	9	2	*	-17	2
Taiwan	92	-42	-44	*	2	2	37	1	1	-1	-9	-14
Hong Kong	1,264	366	428	-5	39	*	349	195	68	-193	177	91
India	55	-7	-3	44	-	-	4	*	*	2	-1	-1
Indonesia	*	-27	3	*	*	*	*	40	39	2	1	1
Israel	13	40	-61	15	55	34	3	10	11	-19	84	3
Japan	17,880	324	1,058	2,443	1,594	962	3,001	2,511	613	280	1,200	849
Korea	227	938	735	80	-66	-66	22	7	1	1	*	*
Lebanon	-43	7	*	2	12	12	8	2	-1	1	7	14
Malaysia	1	28	26	-1	14	14	18	7	3	-3	21	7
Pakistan	2	*	*	-	*	*	-	*	*	1	*	*
Philippines	6	39	37	*	5	2	-1	-2	4	2	-3	-8
Singapore	1,609	297	478	1	46	54	72	57	20	220	202	127
Syria	*	-	-	*	-	-	*	-	-	1	*	*
Thailand	-32	33	18	-	*	*	3	2	2	-1	3	6
Oil-exporting countries 1/	-1,581	342	1,030	-1,173	-818	-529	-1,470	-564	-693	238	536	220
Other Asia	94	7	17	*	*	-	10	4	*	3	12	8
Total Asia	19,859	2,410	3,724	1,407	889	492	2,041	2,279	69	534	2,211	1,305
Africa:												
Egypt	-1	*	*	-	*	-	1	*	*	26	16	1
Ghana	*	*	-	-	-	-	*	*	-	*	*	*
Liberia	105	-45	-8	*	4	2	8	*	1	11	171	88
Morocco	*	*	*	-	-	-	*	*	*	*	*	*
South Africa	*	*	*	*	*	-	1	*	*	-26	14	1
Zaire	-	-	-	*	-	-	*	*	-	1	*	*
Oil-exporting countries 2/	7	1	2	*	-	-	1	2	1	14	4	1
Other Africa	*	-2	-2	*	-	-	*	*	*	-1	-1	-2
Total Africa	112	-46	-9	*	4	2	11	1	2	24	204	89
Other countries:												
Australia	301	553	279	-3	15	13	35	-12	4	165	264	185
All other	10	23	12	4	13	-	3	*	1	3	17	15
Total other countries	311	575	291	1	28	13	37	-12	5	168	281	200
Total foreign countries	28,551	13,562	9,922	4,417	2,592	1,505	39,814	23,859	12,573	4,856	13,356	7,042
International and regional:												
International	-420	3,239	-833	-76	475	351	-39	42	39	80	38	-15
European regional	-	-	-	-2	-	-	-	-	-	-	-	-
Latin American regional	18	123	35	15	24	31	*	-1	-	*	1	*
Asian regional	859	137	18	2	9	9	2	*	-1	1	*	-1
African regional	-	-	-	-	-	-	3	12	1	*	*	*
Middle Eastern regional	-	-	-	-	-	-	-	-	-	3	*	-
Total international and regional	457	3,499	-780	-61	508	391	-34	53	40	84	39	-16
Grand total	29,007	17,061	9,141	4,356	3,099	1,896	39,780	23,911	12,612	4,940	13,395	7,027

* Less than $500,000.

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

2/ Includes Algeria, Gabon, Libya, and Nigeria.

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Table CM—V—4. – Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Second Quarter 1986, Preliminary

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities		Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities	
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	1,202	730	-	19	410	30	3	981	470	2	8	81	19	2
Belgium-Luxembourg	3,501	1,242	362	252	1,326	534	181	4,436	1,098	63	315	1,090	1,708	212
Bulgaria	3	-	-	-	2	-	1	1	-	*	-	*	-	1
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	2,709	2,354	14	33	176	108	23	2,483	2,200	7	23	99	61	23
Finland	1,739	1,459	109	22	9	133	6	1,347	1,262	27	8	6	43	1
France	5,194	2,436	12	233	1,633	566	317	4,800	2,335	18	171	1,276	450	550
German Democratic Republic	18	-	-	*	9	9	-	26	-	-	1	11	12	*
Germany	9,279	4,661	230	1,342	1,377	960	708	8,142	3,697	201	1,026	1,462	903	911
Greece	97	18	11	3	63	1	1	88	6	19	2	54	7	1
Hungary	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Italy	556	133	2	28	212	30	151	424	84	1	25	62	140	112
Netherlands	4,056	1,736	137	92	1,156	455	482	3,260	1,751	96	80	659	95	530
Norway	4,719	4,557	5	14	77	55	11	4,192	3,817	205	15	81	45	29
Poland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Portugal	4	*	-	*	3	*	*	5	1	*	*	3	*	*
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	1,316	1,168	7	6	70	43	22	761	588	21	4	57	18	74
Sweden	1,442	916	6	35	52	334	99	738	551	*	25	34	71	57
Switzerland	17,562	8,500	127	2,492	5,541	521	381	14,311	7,624	76	366	4,734	1,113	399
Turkey	5	-	-	*	4	-	-	6	1	-	*	2	2	*
United Kingdom	111,687	59,840	2,739	17,490	8,822	19,454	3,342	101,126	58,008	1,955	7,851	7,494	20,931	4,088
U.S.S.R.	149	149	-	-	*	-	-	136	136	-	-	*	-	-
Yugoslavia	*	-	-	*	*	*	-	*	-	-	-	*	-	-
Other Europe	1,093	851	*	19	195	25	1	1,012	500	13	20	170	5	4
Total Europe	165,333	90,749	3,500	21,978	21,137	23,277	5,691	147,882	85,300	2,703	9,943	17,318	25,606	7,011
Canada	20,893	11,744	182	512	4,941	2,017	1,498	19,999	11,078	173	327	4,717	1,875	1,828
Latin America and Caribbean:														
Argentina	116	36	3	9	53	13	2	68	33	*	3	23	8	1
Bahamas	4,119	2,465	124	56	1,234	204	36	3,421	2,311	3	34	836	107	47
Bermuda	4,934	2,112	8	290	1,724	627	173	4,280	2,120	3	112	1,368	403	274
Brazil	67	16	1	10	28	12	-	32	12	-	4	12	4	*
British West Indies	2,035	1,329	6	70	503	101	26	1,750	1,210	10	53	366	89	22
Chile	175	8	1	13	16	137	*	38	26	*	2	10	*	*
Colombia	72	18	7	13	16	18	*	32	13	1	7	8	3	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	16	5	*	1	6	4	*	10	2	*	*	3	6	*
Guatemala	9	2	*	*	6	*	*	7	*	*	*	5	1	*
Jamaica	3	-	*	*	2	-	-	1	-	-	-	1	1	-
Mexico	385	46	32	56	170	71	6	207	48	7	16	115	18	3
Netherlands Antilles	4,124	1,247	1	132	1,664	975	105	3,467	1,745	*	101	1,386	53	182
Panama	1,170	519	32	88	393	124	14	1,016	531	20	65	327	65	13
Peru	35	19	4	1	8	2	1	28	22	2	*	5	*	*
Trinidad and Tobago	28	21	*	*	*	7	-	46	18	-	1	*	27	*
Uruguay	66	5	7	13	34	7	*	45	4	*	9	24	8	*
Venezuela	765	636	12	23	81	10	3	667	574	1	7	66	16	3
Other Latin America and Caribbean	222	22	4	11	170	5	7	163	21	3	5	116	6	4
Total Latin America and Caribbean	10,191	8,502	244	694	6,061	2,318	309	15,265	8,761	52	428	4,656	887	561
Asia:														
China:														
Mainland	364	241	9	11	3	99	*	636	238	3	9	2	384	*
Taiwan	364	246	4	4	13	96	*	403	290	2	4	27	80	*
Hong Kong	6,216	3,334	65	169	1,000	1,320	314	4,093	2,006	65	101	989	631	301
India	4	1	-	*	2	*	1	8	6	-	*	2	*	*
Indonesia	106	17	*	81	3	8	*	66	16	*	42	2	8	*
Israel	437	304	96	13	56	22	7	544	365	1	2	63	117	7
Japan	92,063	70,506	2,217	1,461	2,477	12,687	3,231	88,694	69,523	1,256	847	1,628	12,011	3,429
Korea	1,363	1,300	-	2	2	27	13	676	574	66	1	2	23	11
Lebanon	70	*	12	1	57	*	*	46	*	-	2	43	*	1
Malaysia	370	246	36	6	12	70	*	288	220	30	3	4	33	7
Pakistan	3	*	-	*	1	1	*	1	*	*	*	1	*	*
Philippines	79	46	4	5	17	6	2	50	9	2	1	25	10	3
Singapore	9,890	8,951	86	45	227	537	44	8,862	8,474	33	26	100	102	30
Syria	*	-	-	-	*	-	*	1	-	-	-	*	-	*
Thailand	87	63	*	2	9	13	*	50	45	*	*	3	-	1
Other Asia	13,695	9,640	270	840	2,514	292	123	12,429	8,593	807	1,542	2,206	344	57
Total Asia	125,003	94,979	2,744	2,649	6,393	14,504	3,734	118,646	91,255	2,252	2,580	5,087	13,614	3,857
Africa:														
Egypt	27	4	-	*	23	-	*	26	4	-	*	22	-	-
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	221	12	2	5	190	5	8	131	20	-	4	102	1	4
Morocco	1	*	-	*	1	-	*	1	*	-	*	1	-	*
South Africa	24	*	-	*	13	3	8	19	*	-	*	12	*	7
Zaire	1	-	-	-	*	-	*	1	-	-	-	*	-	1
Other Africa	19	3	-	1	13	2	1	19	3	-	*	14	1	*
Total Africa	293	19	2	6	240	10	17	198	28	-	4	151	3	12
Other countries:														
Australia	2,430	1,352	21	5	500	377	176	1,971	1,073	8	*	314	305	270
All other	528	22	-	1	27	478	1	352	10	-	*	12	327	3
Total other countries	2,959	1,374	21	5	527	855	177	2,323	1,083	8	1	326	632	273
Total foreign countries	333,671	207,367	6,693	25,848	39,298	42,980	11,486	304,312	197,445	5,188	13,275	32,256	42,617	13,531
International and regional:														
International	77,606	74,204	2,230	63	272	819	90	77,859	74,037	1,887	24	286	447	178
European regional	104	-	-	-	-	104	-	197	-	-	-	-	197	-
Latin American regional	179	59	67	-	1	53	-	61	24	36	-	1	-	-
Asian regional	296	241	10	1	1	38	4	346	223	1	1	2	111	-
African regional	6	-	-	1	*	5	*	*	-	-	-	*	-	*
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	78,271	74,504	2,335	65	274	1,019	94	78,462	75,284	1,924	25	290	755	184
Grand total	411,942	281,871	9,028	25,913	39,572	43,999	11,579	382,774	272,730	7,112	13,300	32,546	43,372	13,716

* Less than $500,000.

Table CM-V-5. - Foreign Purchases and Sales of Long-Term Securities by Type and Country, During Calendar Year 1985

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other Bonds	Corporate & other Stocks	Foreign securities Bonds	Foreign securities Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other Bonds	Corporate & other Stocks	Foreign securities Bonds	Foreign securities Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	918	657	7	34	174	39	10	843	636	1	21	141	37	13
Belgium-Luxembourg	7,091	2,704	299	687	2,284	1,051	107	10,192	2,228	83	288	2,099	5,176	272
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	3,399	2,181	31	39	195	903	49	2,487	1,930	23	34	165	307	28
Finland	2,791	2,369	112	18	20	288	5	2,641	2,348	129	15	23	123	3
France	11,269	5,792	53	898	2,802	1,288	457	12,369	6,034	62	677	3,239	1,576	788
German Democratic Republic	*	-	-	-	*	-	-	*	-	-	-	*	*	-
Germany	27,320	16,440	178	4,926	3,433	1,565	783	23,099	14,522	206	2,814	2,703	1,645	1,128
Greece	299	161	10	10	115	1	3	200	152	16	4	106	*	3
Hungary	*	-	-	*	*	*	-	*	-	-	-	*	-	-
Italy	680	165	1	68	152	107	188	615	92	*	30	117	107	270
Netherlands	9,216	6,426	41	408	1,916	459	968	8,500	5,155	10	205	2,040	135	946
Norway	4,273	3,436	542	7	85	154	48	2,486	2,083	196	3	112	88	30
Poland	*	-	-	*	*	-	*	*	-	-	-	*	-	-
Portugal	24	1	*	1	20	2	*	25	1	*	1	24	*	*
Romania	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Spain	1,043	733	3	42	78	162	25	1,081	820	32	30	86	71	42
Sweden	4,038	2,048	16	65	147	1,652	110	2,407	1,072	10	70	130	897	248
Switzerland	27,749	9,583	233	5,174	10,765	1,315	679	23,473	8,023	149	1,271	10,848	1,436	954
Turkey	7	1	-	*	4	2	*	13	*	-	*	1	8	3
United Kingdom	199,328	92,831	8,905	38,084	19,643	33,591	6,273	173,027	94,706	6,641	7,587	17,979	38,999	7,036
U.S.S.R.	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Yugoslavia	25	13	-	12	*	*	-	16	16	-	*	*	-	-
Other Europe	2,997	2,400	80	29	444	32	12	2,574	2,077	17	32	412	27	10
Total Europe	302,469	146,900	10,466	50,416	42,280	42,612	9,796	266,147	142,755	7,696	13,179	40,223	50,632	11,703
Canada	42,579	20,039	175	1,429	11,248	6,085	2,803	43,909	21,027	87	1,327	10,893	6,529	4,035
Latin America and Caribbean:														
Argentina	245	99	30	14	64	52	1	120	11	32	5	49	30	1
Bahamas	5,467	2,464	24	360	1,885	688	47	5,035	1,994	33	290	1,813	858	47
Bermuda	13,500	4,718	97	930	5,375	2,224	196	11,056	4,085	24	1,059	4,389	1,927	160
Brazil	97	29	*	21	19	27	*	48	4	*	3	32	8	*
British West Indies	3,526	2,140	12	195	905	246	26	2,823	1,061	8	52	680	202	20
Chile	617	348	15	15	33	205	1	251	174	4	6	32	27	8
Colombia	118	46	7	15	33	17	*	65	13	1	7	24	17	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	31	4	1	3	8	15	*	33	*	*	11	6	15	*
Guatemala	19	4	*	1	12	1	*	23	1	*	*	11	11	*
Jamaica	8	-	-	*	7	*	*	7	-	-	*	7	*	*
Mexico	882	231	88	124	281	138	16	493	101	29	53	216	63	34
Netherlands Antilles	13,111	6,959	83	481	3,974	1,390	224	9,784	5,228	80	420	3,458	99	299
Panama	2,361	1,067	62	234	682	329	47	1,812	481	66	128	453	203	78
Peru	61	24	1	2	18	5	*	27	15	1	1	18	2	*
Trinidad and Tobago	101	97	*	*	1	3	1	97	81	-	*	1	15	*
Uruguay	158	49	2	13	41	32	1	101	12	2	6	58	20	1
Venezuela	934	655	29	37	168	40	5	424	417	13	13	148	21	4
Other Latin America and Caribbean	486	112	12	21	226	75	7	120	16	9	23	222	42	7
Total Latin America and Caribbean	41,716	19,008	429	2,474	13,745	5,486	574	33,343	18,456	316	2,088	12,028	3,582	454
Asia:														
China:														
Mainland	2,494	1,713	30	17	5	749	*	2,409	1,440	10	12	5	923	-
Taiwan	430	236	*	64	31	108	1	216	148	*	17	32	23	*
Hong Kong	13,161	6,410	189	769	1,666	3,507	626	15,728	5,146	194	420	1,856	1,598	1,023
India	243	170	44	13	6	10	1	156	115	*	8	3	24	*
Indonesia	94	12	*	2	11	70	*	72	12	*	2	9	49	*
Israel	2,852	2,599	16	9	117	78	22	3,266	2,586	1	6	116	635	101
Japan	130,516	95,028	4,353	4,764	4,042	16,579	5,744	107,696	77,143	1,910	1,763	3,742	17,271	5,680
Korea	534	359	91	23	4	53	1	237	133	11	1	3	52	37
Lebanon	278	121	2	12	138	*	6	308	164	*	5	137	*	2
Malaysia	222	58	-	32	10	122	1	192	57	1	14	13	105	1
Pakistan	5	2	-	*	2	-	*	2	*	-	*	1	-	*
Philippines	107	41	1	7	22	25	1	84	35	1	8	30	9	3
Singapore	23,041	21,335	4	128	477	644	51	20,718	19,726	3	56	467	383	110
Syria	2	*	*	*	1	-	*	1	-	*	*	1	*	*
Thailand	276	224	-	3	9	40	*	310	256	-	*	10	41	3
Other Asia	31,739	22,177	676	1,904	4,086	460	276	35,592	23,665	2,047	3,364	5,845	435	228
Total Asia	205,990	150,487	5,586	7,736	12,836	22,648	4,496	181,490	130,625	4,179	5,696	12,202	21,320	7,354
Africa:														
Egypt	55	1	-	2	51	*	1	31	2	-	1	25	2	*
Ghana	*	*	-	*	*	-	-	*	-	-	*	*	-	-
Liberia	250	120	-	8	104	12	6	127	15	*	*	61	16	3
Morocco	2	*	-	*	1	-	*	2	-	-	*	2	*	*
South Africa	160	1	*	3	44	27	86	105	1	-	1	71	19	94
Zaire	1	-	*	*	1	*	*	1	-	-	*	*	-	*
Other Africa	147	8	*	2	59	78	1	50	1	*	1	46	*	2
Total Africa	616	130	*	15	260	117	95	294	18	*	4	226	38	99
Other countries:														
Australia	4,521	2,836	44	48	765	414	414	3,784	2,535	47	14	559	135	455
All other	436	76	7	14	23	313	2	614	66	3	11	21	492	20
Total other countries	4,956	2,911	50	63	788	727	417	4,399	2,600	50	25	620	620	475
Total foreign countries	598,326	340,274	16,705	62,133	81,157	77,874	20,380	529,481	311,724	12,288	22,319	76,201	82,726	24,321
International and regional:														
International	162,677	150,616	8,221	70	829	2,473	467	162,146	151,037	8,297	109	748	1,538	417
European regional	493	-	-	-	-	493	-	245	-	2	-	-	243	-
Latin American regional	359	45	28	*	*	286	*	220	27	13	-	1	175	-
Asian regional	7,272	7,012	6	15	5	226	8	6,620	6,154	8	14	4	438	5
African regional	11	-	-	3	*	7	-	75	-	-	-	*	75	-
Middle Eastern regional	3	-	-	-	3	-	-	2	-	-	-	*	1	-
Total international and regional	170,814	157,673	8,255	89	836	3,485	475	169,305	157,217	8,318	123	753	2,475	422
Grand total	769,140	497,948	24,960	62,222	81,994	81,160	20,856	698,986	468,940	20,606	22,442	77,054	85,202	24,743

* Less than $500,000.

FOREIGN CURRENCY POSITIONS

INTRODUCTION

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of U.S. banks and nonbanking firms. Reports cover five major foreign exchange market currencies and U.S. dollars held abroad. Reporting has been required pursuant to title II of Public Law 93-110, an amendment to the Par Value Modification Act of September 21, 1973, and implementing Treasury regulations. Statistics on the positions have been published since March 1977 beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of March 16, 1983, for the weekly reports. The most recent revision of the nonbank foreign currency forms (see below) became effective as of the last business day of March 1983.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States." The term "worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions," and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly "bank positions."

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships, and majority-owned subsidiaries of U.S. banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S.-based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within 2 business days from the date of the report. "Short-term" means maturing in 1 year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the of a foreign country in which one or more nonbanking concerns or nonpr institutions in the United States, directly or indirectly, own more tha percent profit interest. "Majority-owned foreign subsidiaries" are fore corporations in which one or more nonbanking business concerns or nonpr institutions located in the United States, directly or indirectly, own st with more than 50 percent of the total combined voting power of all classes stock entitled to vote, or more than 50 percent of the total value of classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions was million equivalent through January 1982, when it was raised to $100 millio The exemption level applicable to nonbanking business concerns and nonpro institutions was $1 million equivalent on all nonbank forms from March through November 1976. It was raised to $2 million equivalent on the mont reports of positions held in the United States from November 1976 throu September 1978. The exemption level was raised to $3 million on fore subsidiary positions on June 30, 1977, and for positions held in the Uni States on September 30, 1978. The exemption level for nonbanking firms raised to $100 million on positions in the United States in January 1982 on foreign branch and subsidiaries positions in March 1982.

Firms must report their entire foreign currency position in a specif foreign currency if a specified U.S. dollar equivalent value is reached in category of assets, liabilities, exchange contracts bought and sold, or net position in the currency. In general, exemption levels are applied to entire firm. In reports on their foreign branches, majority-owned fore partnerships, and majority-owned foreign subsidiaries, U.S. banks and nonban are required to report the U.S. dollar-denominated assets, liabilitie exchange contracts bought and sold, and net positions of those branche partnerships, and subsidiaries with reportable positions in the specif foreign currencies.

Description of Statistics

Data collected on the Treasury foreign currency forms are published the Treasury Bulletin in seven sections. The first section presents a summ of worldwide net positions in all of the currencies reported. Sections through VI each present data on a specified foreign currency. Section presents the U.S. dollar positions of the foreign branches and subsidiaries U.S. firms which are required to report in one or more of the specif foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I. – Summary Positions

Table FCP–I–1. – Nonbanking Firms' Positions [1/]

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars 2/ (6)
12/31/85	r9,621	r14,084	r567	r391	r-191	7,928
3/31/86	8,836	12,089	154	61	-514	7,481

Table FCP–I–2. – Weekly Bank Positions [3/]

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars 4/ (6)
10/02/85	-108	1,735	160	-499	-430	9,208
10/09/85	19	1.504	80	-466	-317	5,295
10/16/85	-117	-40	138	-560	-484	5,519
10/23/85	-103	2,906	158	-181	-227	3,731
10/30/85	-76	3,989	204	-252	-263	4,769
11/06/85	-535	1,634	216	-361	-595	4,210
11/13/85	-346	1,625	166	-482	-630	3,690
11/20/85	-85	1,476	137	-525	-1,250	5,525
11/27/85	-230	391	71	474	-208	5,744
12/04/85	-316	582	117	-446	-448	4,583
12/11/85	-221	483	66	-391	-573	4,297
12/18/85	-307	1,186	84	-213	-745	5,013
12/25/85	-172	1,499	76	-679	-434	6,073
1/01/86	-253	1,409	141	-625	-648	6,165
1/08/86	-163	408	38	-435	-278	6,104
1/15/86	-99	-95	66	-560	-736	6,906
1/22/86	-160	407	132	-758	-728	6,471
1/29/86	-78	654	277	-503	-713	1,349
2/05/86	85	1,419	185	-611	-600	4,017
2/12/86	-55	805	124	-324	-655	5,611
2/19/86	-130	-208	105	-245	-433	6,535
2/26/86	-76	659	-12	-66	-175	5,473
3/05/86	-65	1,597	46	135	-262	6,594
3/12/86	-160	-405	136	190	-69	4,693
3/19/86	-16	-43	93	43	-305	5,065
3/26/86	-126	-10	56	-513	-242	6,616

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section II. – Canadian Dollar Positions

Table FCP–II–1. – Nonbanking Firms' Positions [1/]

[In millions of dollars]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
10/31/85....	4,898	746	1,119	2,471	2,800	0.7311	United States
11/29/85....	r4,236	r541	1,763	r3,132	r2,326	0.7226	United States
12/31/85....	53,405	44,861	1,215	2,458	7,301	0.7156	Abroad
	r4,274	r735	r1,363	2,582	r2,320	0.7156	United States
	r57,679	r45,596	r2,578	5,040	r9,621	0.7156	Worldwide
1/31/86....	4,796	791	2,108	3,414	2,699	0.7026	United States
2/28/86....	4,145	635	4,065	5,544	2,031	0.7030	United States
3/31/86....	51,780	43,429	817	2,215	6,953	0.7158	Abroad
	3,681	636	2,181	3,343	1,883	0.7158	United States
	55,461	44,065	2,998	5,558	8,836	0.7158	Worldwide

Table FCP–II–2. – Weekly Bank Positions [7/]

[In millions of dollars]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
10/02/85..	1,345	9,823	11,168	1,363	6,946	8,309	22,104	16,868	38,972	22,511	19,425	41,936	-105	0.7325
10/09/85..	1,189	9,667	10,856	1,191	6,617	7,808	23,108	16,710	39,818	23,397	19,450	42,847	19	0.7321
10/16/85..	1,508	9,389	10,897	1,491	6,498	7,989	22,501	16,905	39,406	22,932	19,499	42,431	-117	0.7298
10/23/85..	1,511	9,815	11,326	1,553	6,973	8,526	22,553	17,122	39,675	22,930	19,648	42,578	-103	0.7330
10/30/85..	1,162	9,889	11,051	1,215	7,008	8,223	22,856	17,305	40,161	23,248	19,817	43,065	-76	0.7315
11/06/85..	1,877	9,988	11,865	1,917	7,219	9,136	23,241	16,997	40,238	23,626	19,876	43,502	-535	0.7276
11/13/85..	1,368	9,615	10,983	1,414	6,693	8,107	23,048	17,302	40,350	23,415	20,157	43,572	-346	0.7251
11/20/85..	1,660	9,535	11,195	1,611	6,468	8,079	24,210	17,235	41,445	24,630	20,016	44,646	-85	0.7252
11/27/85..	1,306	9,610	10,916	1,304	6,832	8,136	23,674	17,346	41,020	24,074	19,956	44,030	-230	0.7257
12/04/85..	1,440	9,401	10,841	1,481	6,249	7,730	24,439	17,563	42,002	25,034	20,395	45,429	-316	0.7191
12/11/85..	1,428	9,005	10,433	1,314	6,077	7,391	26,509	18,621	45,130	27,079	21,314	48,393	-221	0.7202
12/18/85..	1,628	8,355	9,983	1,554	5,481	7,035	23,766	17,614	41,380	24,433	20,292	44,725	-397	0.7162
12/25/85..	1,568	8,271	9,839	1,559	5,170	6,729	21,613	17,038	38,651	22,108	19,825	41,933	-172	0.7140
1/01/86..	1,098	8,163	9,261	1,027	5,198	6,225	21,386	16,990	38,376	21,950	19,715	41,665	-253	0.7156
1/08/86..	1,635	8,037	9,672	1,592	5,207	6,799	23,042	17,607	40,649	23,501	20,184	43,685	-163	0.7134
1/15/86..	1,460	8,777	10,237	1,408	5,679	7,087	26,394	17,818	44,212	26,840	20,621	47,461	-99	0.7137
1/22/86..	1,373	8,969	10,342	1,404	5,884	7,288	26,266	17,648	43,914	26,640	20,488	47,128	-160	0.7096
1/29/86..	1,471	8,987	10,458	1,419	5,805	7,224	27,098	18,531	45,629	27,460	21,481	48,941	-78	0.7124
2/05/86..	1,274	9,618	10,892	1,261	6,487	7,748	30,958	19,047	50,005	31,229	21,835	53,064	85	0.7066
2/12/86..	1,313	9,586	10,899	1,297	6,507	7,804	30,241	18,104	48,345	30,650	20,845	51,495	-55	0.7040
2/19/86..	1,524	11,805	13,329	1,591	8,712	10,303	31,749	16,765	48,514	32,086	19,592	51,678	-138	0.7152
2/26/86..	1,475	12,098	13,573	1,514	8,815	10,329	32,048	17,978	50,026	32,390	20,954	53,344	-74	0.7188
3/05/86..	1,789	12,263	14,052	1,775	9,015	10,790	33,297	19,562	52,859	33,654	22,512	56,166	-45	0.7169
3/12/86..	1,983	11,943	13,926	1,961	8,959	10,920	33,279	19,790	53,069	33,749	22,486	56,235	-160	0.7067
3/19/86..	1,910	12,239	14,149	1,749	8,833	10,582	31,233	20,543	51,776	31,840	23,519	55,359	-16	0.7159
3/26/86..	2,001	12,658	14,659	1,999	9,225	11,224	31,452	24,398	55,850	31,921	27,490	59,411	-126	0.7193

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section III. – German Mark Positions

Table FCP–III–1. – Nonbanking Firms' Positions[1/]

[In millions of marks]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
10/31/85....	1,927	5,750	23,827	12,976	7,028	2.6140	United States
11/29/85....	2,091	4,580	27,424	18,931	6,004	2.5120	United States
12/31/85....	r45,304	r44,319	9,497	4,603	r5,879	2.4438	Abroad
	1,753	r3,900	r24,607	r14,255	r8,205	2.4438	United States
	r47,057	r48,219	r34,104	r18,858	r14,084	2.4438	Worldwide
1/31/86....	1,829	4,469	29,645	20,918	6,087	2.3875	United States
2/28/86....	2,034	4,579	24,029	15,740	5,744	2.2300	United States
3/31/86....	45,139	44,173	9,961	5,023	5,904	2.3415	Abroad
	1,786	4,417	24,571	15,755	6,185	2.3415	United States
	46,925	48,590	34,532	20,778	12,089	2.3415	Worldwide

Table FCP–III–2. – Weekly Bank Positions[7/]

[In millions of marks]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
10/02/85..	5,894	91,270	97,164	3,574	80,132	83,706	260,956	281,514	542,470	263,265	290,928	554,193	1,735	2.6525
10/09/85..	5,870	92,660	98,530	3,392	79,274	82,666	245,980	279,794	525,774	248,539	291,595	540,134	1,504	2.6495
10/16/85..	6,066	90,014	96,080	3,606	78,647	82,253	238,072	251,607	489,679	241,257	262,289	503,546	-40	2.6790
10/23/85..	5,743	92,282	98,025	3,391	81,443	84,834	231,211	258,819	490,030	233,084	267,231	500,315	2,906	2.6375
10/30/85..	5,538	92,410	97,948	3,532	80,332	83,864	252,013	289,070	541,083	253,378	297,800	551,178	3,989	2.6288
11/06/85..	5,641	94,175	99,816	3,472	81,927	85,399	243,332	278,579	521,911	245,594	289,100	534,694	1,634	2.5925
11/13/85..	4,980	90,492	95,472	3,230	79,548	82,778	230,277	263,989	494,266	231,970	273,365	505,335	1,625	2.6190
11/20/85..	4,905	92,403	97,308	3,198	81,575	84,773	248,256	260,783	509,039	249,570	270,528	520,098	1,476	2.6135
11/27/85..	4,456	91,376	95,832	3,095	79,449	82,544	227,549	261,433	488,982	229,165	272,714	501,879	391	2.5460
12/04/85..	4,401	91,755	96,156	3,231	80,255	83,486	222,726	271,162	493,888	224,497	281,509	506,006	552	2.5205
12/11/85..	4,186	89,689	93,875	3,465	78,953	82,418	221,805	252,802	474,607	223,507	262,074	485,581	483	2.5320
12/18/85..	4,526	93,136	97,662	3,634	81,977	85,611	205,773	231,682	437,455	207,080	241,240	448,320	1,186	2.5218
12/25/85..	4,241	90,628	94,869	3,676	79,874	83,550	187,973	223,027	411,000	188,566	232,254	420,820	1,499	2.5040
1/01/86..	3,830	89,909	93,739	4,015	79,416	83,431	178,296	210,847	389,143	178,261	219,781	398,042	1,409	2.4438
1/08/86..	3,935	90,517	94,452	3,898	80,089	83,987	216,302	268,084	484,386	216,895	277,548	494,443	408	2.4230
1/15/86..	3,773	93,178	96,951	4,159	83,184	87,343	212,989	255,616	468,605	213,689	264,619	478,308	-95	2.4635
1/22/86..	3,720	90,892	94,612	3,894	79,917	83,811	209,954	266,705	476,659	210,900	276,153	487,053	407	2.4585
1/29/86..	3,700	89,099	92,799	4,008	78,435	82,443	204,294	265,478	469,772	204,702	274,772	479,474	654	2.4563
2/05/86..	3,618	89,680	93,298	4,139	78,983	83,122	202,147	272,460	474,607	201,929	281,435	483,364	1,419	2.3920
2/12/86..	3,960	89,505	93,465	4,195	79,492	83,687	194,623	240,138	434,761	194,812	248,922	443,734	805	2.3893
2/19/86..	4,263	89,679	93,942	4,358	80,308	84,666	207,364	252,372	459,736	208,366	260,854	469,220	-208	2.3655
2/26/86..	5,871	91,093	96,964	4,878	82,201	87,079	213,773	256,638	470,411	215,158	264,479	479,637	659	2.3160
3/05/86..	5,350	90,601	95,951	4,639	80,585	85,224	211,168	250,339	461,507	211,635	259,002	470,637	1,597	2.2385
3/12/86..	4,983	93,084	98,067	4,816	84,144	88,960	210,591	267,664	478,255	212,149	275,618	487,767	-405	2.2700
3/19/86..	5,379	93,735	99,114	5,239	83,852	89,091	196,717	248,718	445,435	197,328	258,173	455,501	-43	2.2745
3/26/86..	5,487	94,959	100,446	5,374	83,960	89,334	213,006	269,342	482,348	213,826	279,644	493,470	-10	2.2633

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section IV. – Japanese Yen Positions

Table FCP–IV–1. – Nonbanking Firms' Positions 1/

[In billions of yen]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
10/31/85....	496	665	1,514	1,060	286	211.1500	United States
11/29/85....	494	658	1,802	1,287	351	202.0500	United States
12/31/85....	1,784	1,594	159	43	305	200.0800	Abroad
	r414	r665	r1,388	r876	r262	200.0800	United States
	r2,198	r2,259	r1,647	r919	r567	200.0800	Worldwide
1/31/86....	435	684	1,890	1,238	403	192.0500	United States
2/28/86....	335	728	1,737	1,194	150	180.3500	United States
3/31/86....	1,850	1,607	155	188	210	177.6500	Abroad
	593	1,064	1,867	1,453	-56	177.6500	United States
	2,443	2,671	2,023	1,641	154	177.6500	Worldwide

Table FCP–IV–2. – Weekly Bank Positions 7/

[In billions of yen]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
10/02/85..	1,162	3,529	4,691	1,051	2,460	3,511	23,146	19,801	42,947	23,206	20,760	43,966	160	214.0800
10/09/85..	1,129	3,551	4,680	1,107	2,469	3,576	22,135	19,162	41,297	22,124	20,197	42,321	80	214.9800
10/16/85..	1,106	3,521	4,627	1,103	2,486	3,590	21,980	18,389	40,369	21,901	19,367	41,268	138	216.9000
10/23/85..	1,091	3,374	4,465	1,087	2,430	3,517	21,283	18,099	39,382	21,227	18,944	40,172	158	215.9100
10/30/85..	1,181	4,045	5,226	1,096	2,949	4,045	23,229	20,681	43,910	23,226	21,662	44,888	204	212.3300
11/06/85..	1,254	3,767	5,021	1,174	2,686	3,860	23,147	20,738	43,885	23,163	21,667	44,830	216	204.3500
11/13/85..	1,313	3,574	4,887	1,268	2,553	3,820	22,079	19,817	41,896	22,053	20,744	42,797	166	204.3500
11/20/85..	1,399	3,560	4,959	1,356	2,613	3,968	23,039	21,041	44,080	23,040	21,894	44,934	137	203.1000
11/27/85..	1,223	3,442	4,665	1,259	2,571	3,830	22,006	20,263	42,269	21,932	21,102	43,034	71	201.1000
12/04/85..	1,288	3,340	4,627	1,318	2,481	3,799	22,103	20,368	42,471	21,995	21,187	43,182	117	202.6500
12/11/85..	1,284	3,326	4,609	1,346	2,426	3,772	21,556	19,085	40,641	21,448	19,964	41,412	66	203.5500
12/18/85..	1,334	3,432	4,766	1,421	2,595	4,015	20,338	18,661	38,999	20,197	19,467	39,665	84	203.2500
12/25/85..	1,343	3,405	4,740	1,433	2,580	4,013	18,683	17,677	36,360	18,557	18,462	37,019	76	202.7500
1/01/86..	1,327	3,315	4,642	1,486	2,399	3,885	18,765	16,050	34,815	18,511	16,920	35,431	141	200.0800
1/08/86..	1,329	3,333	4,662	1,460	2,409	3,869	20,176	17,313	37,489	20,026	18,218	38,245	38	198.6800
1/15/86..	1,616	3,518	5,134	1,677	2,567	4,244	31,511	18,224	49,735	31,392	19,167	50,559	66	202.3000
1/22/86..	1,350	3,336	4,686	1,488	2,467	3,955	19,298	17,844	37,142	19,092	18,650	37,742	132	202.4600
1/29/86..	1,396	3,502	4,898	1,463	2,740	4,203	20,733	21,095	41,828	20,534	21,711	42,245	277	201.9000
2/05/86..	1,500	3,610	5,110	1,578	2,736	4,314	20,798	19,856	40,654	20,611	20,653	41,264	185	193.6500
2/12/86..	1,581	3,838	5,419	1,630	2,937	4,567	21,730	19,648	41,578	21,616	20,691	42,307	124	190.7000
2/19/86..	1,632	4,075	5,707	1,717	3,216	4,933	22,074	20,950	43,024	21,917	21,775	43,692	105	186.5500
2/26/86..	1,808	3,901	5,708	1,916	3,093	5,008	20,876	19,782	40,658	20,723	20,647	41,370	-12	180.9000
3/05/86..	1,958	3,926	5,884	2,043	3,055	5,098	20,735	19,637	40,372	20,611	20,503	41,113	46	181.6800
3/12/86..	1,927	3,923	5,850	2,012	2,938	4,949	20,351	18,768	39,119	20,185	19,699	39,884	136	180.9000
3/19/86..	2,027	4,433	6,460	2,064	3,416	5,480	20,437	20,771	41,208	20,317	21,778	42,096	93	179.7800
3/26/86..	2,057	3,956	6,013	2,072	3,141	5,212	19,659	19,738	39,397	19,593	20,549	40,142	56	177.1500

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section V. — Swiss Franc Positions

Table FCP–V–1. — Nonbanking Firms' Positions 1/

[In millions of francs]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
10/31/85....	n.a.	2,887	7,613	n.a.	r-1,459	2.1475	United States
11/29/85....	n.a.	3,303	12,151	n.a.	-1,566	2.0803	United States
12/31/85....	n.a.	r2,758	r407	n.a.	r1,562	2.0590	Abroad
	n.a.	3,208	8,122	n.a.	r-1,171	2.0590	United States
	r4,515	r5,966	r8,529	r6,687	r391	2.0590	Worldwide
1/31/86....	23	3,356	10,513	8,488	-1,308	2.0250	United States
2/28/86....	138	2,792	11,163	9,685	-1,176	1.8850	United States
3/31/86....	4,376	3,019	n.a.	n.a.	1,612	1.9595	Abroad
	48	2,729	n.a.	n.a.	-1,551	1.9595	United States
	4,424	5,748	11,038	9,653	61	1.9595	Worldwide

Table FCP–V–2. — Weekly Bank Positions 7/

[In millions of francs]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	World-wide (3)	United States (4)	Foreign branch (5)	World-wide (6)	United States (7)	Foreign branch (8)	World-wide (9)	United States (10)	Foreign branch (11)	World-wide (12)	(13)	(14)
10/02/85..	3,857	32,403	36,260	3,664	26,732	30,396	74,908	122,155	197,063	75,833	127,593	203,426	-499	2.1615
10/09/85..	3,699	32,584	36,283	3,509	26,733	30,242	74,626	116,455	191,081	75,393	122,195	197,588	-466	2.1763
10/16/85..	3,689	32,320	36,009	3,511	26,344	29,855	69,461	109,581	179,042	70,250	115,506	185,756	-560	2.2010
10/23/85..	3,619	31,825	35,444	3,410	25,941	29,351	73,377	106,555	179,932	74,078	112,128	186,206	-181	2.1648
10/30/85..	3,747	32,433	36,180	3,563	26,609	30,172	75,539	111,515	187,054	76,112	117,202	193,314	-252	2.1525
11/06/85..	3,592	33,542	37,134	3,589	27,475	31,064	74,289	112,946	187,235	74,829	118,837	193,666	-361	2.1370
11/13/85..	3,871	32,259	36,130	3,706	26,656	30,362	72,184	106,572	178,756	73,018	111,988	185,006	-482	2.1473
11/20/85..	4,032	32,509	36,541	3,779	27,105	30,884	76,400	108,384	184,784	77,171	113,795	190,966	-525	2.1438
11/27/85..	3,846	33,323	37,169	3,767	27,196	30,963	77,776	107,778	185,554	78,019	113,267	191,286	474	2.0953
12/04/85..	3,701	33,094	36,795	3,545	26,979	30,524	74,418	114,155	188,573	75,089	120,201	195,290	-446	2.0950
12/11/85..	3,679	33,559	37,238	3,506	27,854	31,360	70,939	105,036	175,975	71,810	110,434	182,244	-391	2.1205
12/18/85..	3,724	34,259	37,983	3,625	28,044	31,669	65,843	95,798	161,641	66,416	101,752	168,168	-213	2.1215
12/25/85..	3,648	33,750	37,398	3,554	27,693	31,247	57,616	89,840	147,456	58,368	95,918	154,286	-679	2.1015
1/01/86..	4,093	33,224	37,317	4,000	26,591	30,591	58,865	84,329	143,194	59,531	91,014	150,545	-625	2.0590
1/08/86..	4,285	33,101	37,386	4,059	26,543	30,602	65,885	95,094	160,979	66,662	101,536	168,198	-435	2.0410
1/15/86..	4,281	33,085	37,366	4,185	27,061	31,246	69,313	90,275	159,588	70,012	96,256	166,268	-560	2.0915
1/22/86..	4,968	32,192	37,160	4,314	27,191	31,505	65,287	87,621	152,908	66,636	92,685	159,321	-758	2.0793
1/29/86..	4,598	32,275	36,873	3,915	27,064	30,979	64,767	89,193	153,960	66,091	94,266	160,357	-503	2.0810
2/05/86..	4,511	32,761	37,272	3,757	26,750	30,507	88,729	89,865	178,594	89,839	96,131	185,970	-611	2.0210
2/12/86..	4,527	32,366	36,893	3,756	26,590	30,346	65,856	88,139	153,995	67,345	93,521	160,866	-324	2.0200
2/19/86..	4,398	33,047	37,445	3,662	27,316	30,978	68,297	89,337	157,634	69,324	95,022	164,346	-245	1.9693
2/26/86..	4,655	33,065	37,720	3,768	26,881	30,649	63,709	90,723	154,432	64,862	96,707	161,569	-66	1.9165
3/05/86..	4,662	32,596	37,258	3,926	26,385	30,311	64,093	85,497	149,590	65,259	91,143	156,402	135	1.8900
3/12/86..	4,614	31,889	36,503	3,871	25,959	29,830	65,209	91,404	156,613	66,203	96,893	163,096	190	1.9135
3/19/86..	4,705	32,181	36,886	3,941	26,544	30,485	59,712	85,385	145,097	60,692	90,763	151,455	43	1.9245
3/26/86..	4,491	32,203	36,694	3,776	26,869	30,645	62,123	87,176	149,299	63,547	92,314	155,861	-513	1.8945

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VI. – Sterling Positions

Table FCP–VI–1. – Nonbanking Firms' Positions 1/

[In millions of pounds]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
10/31/85....	1,318	r1,954	5,263	5,694	r-1,067	1.4428	United States
11/29/85....	r1,220	r2,025	4,610	4,946	r-1,141	1.4894	United States
12/31/85....	21,176	20,055	700	1,173	648	1.4455	Abroad
	1,218	1,997	5,728	r5,788	r-839	1.4455	United States
	22,394	22,052	6,428	r6,961	r-191	1.4455	Worldwide
1/31/86....	1,021	1,970	7,889	7,257	-317	1.4130	United States
2/28/86....	874	2,089	8,409	8,412	-1,218	1.4411	United States
3/31/86....	21,579	21,029	1,070	999	621	1.4702	Abroad
	1,017	2,176	6,223	6,199	-1,135	1.4702	United States
	22,596	23,205	7,293	7,198	-514	1.4702	Worldwide

Table FCP–VI–2. – Weekly Bank Positions 7/

[In millions of pounds]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	World-wide (3)	United States (4)	Foreign branch (5)	World-wide (6)	United States (7)	Foreign branch (8)	World-wide (9)	United States (10)	Foreign branch (11)	World-wide (12)	(13)	(14)
10/02/85..	559	21,177	21,736	535	20,468	21,003	42,029	50,953	92,982	42,310	51,835	94,145	-430	1.4170
10/09/85..	591	22,050	22,641	520	21,132	21,652	39,476	52,564	92,040	39,824	53,522	93,346	-317	1.4150
10/16/85..	577	21,674	22,251	534	20,894	21,428	38,241	46,180	84,421	38,610	47,118	85,728	-484	1.4104
10/23/85..	578	21,689	22,267	537	20,809	21,346	38,798	43,930	82,728	39,021	44,855	83,876	-227	1.4339
10/30/85..	562	22,164	22,726	554	21,194	21,748	39,964	47,422	87,386	40,178	48,449	88,627	-263	1.4343
11/06/85..	515	20,437	20,952	519	19,793	20,312	38,868	44,222	83,090	39,201	45,124	84,325	-595	1.4374
11/13/85..	526	20,350	20,876	571	19,648	20,219	39,967	46,240	86,207	40,214	47,280	87,494	-630	1.4221
11/20/85..	495	20,413	20,908	565	20,765	21,330	40,344	47,262	87,606	40,295	48,139	88,434	-1,250	1.4339
11/27/85..	479	19,573	20,052	498	18,497	18,995	40,565	46,085	86,650	40,549	47,366	87,915	-208	1.4691
12/04/85..	465	20,174	20,639	534	19,086	19,620	39,337	44,363	83,700	39,502	45,665	85,167	-448	1.4850
12/11/85..	468	20,043	20,511	547	19,003	19,550	43,757	51,607	95,364	43,859	53,039	96,898	-573	1.4203
12/18/85..	443	20,775	21,218	506	19,653	20,159	37,155	41,654	78,809	37,319	43,294	80,613	-745	1.4154
12/25/85..	438	20,445	20,883	439	19,315	19,754	33,806	40,771	74,577	34,083	42,057	76,140	-434	1.4296
1/01/86..	431	21,555	21,986	463	20,290	20,753	32,069	39,217	71,286	32,387	40,780	73,167	-648	1.4455
1/08/86..	421	20,304	20,725	424	19,077	19,501	38,794	47,444	86,238	39,038	48,702	87,740	-278	1.4590
1/15/86..	491	20,742	21,233	459	19,882	20,341	38,530	48,084	86,614	38,825	49,417	88,242	-736	1.4436
1/22/86..	493	20,915	21,408	469	19,976	20,445	43,185	52,433	95,618	43,533	53,776	97,309	-728	1.4426
1/29/86..	503	21,595	22,098	479	20,667	21,146	41,049	57,640	98,689	41,484	58,870	100,354	-713	1.3906
2/05/86..	452	20,909	21,361	459	20,171	20,630	42,293	59,456	101,749	42,608	60,472	103,080	-600	1.4021
2/12/86..	435	21,168	21,603	399	20,261	20,660	42,403	50,795	93,198	42,763	52,033	94,796	-655	1.3941
2/19/86..	512	21,119	21,631	481	20,072	20,553	41,850	52,490	94,340	42,107	53,744	95,851	-433	1.4116
2/26/86..	526	21,485	22,011	477	20,402	20,879	42,478	54,183	96,661	42,595	55,373	97,968	-175	1.4503
3/05/86..	572	21,689	22,261	505	20,603	21,108	44,375	52,684	97,059	44,591	53,883	98,474	-262	1.4730
3/12/86..	599	21,911	22,510	545	20,953	21,498	41,914	53,964	95,878	42,162	54,797	96,959	-69	1.4545
3/19/86..	644	22,546	23,190	619	21,552	22,171	42,953	48,885	91,838	43,132	50,630	93,162	-305	1.4671
3/26/86..	636	23,034	23,670	627	22,245	22,872	43,411	52,796	96,207	43,496	53,751	97,247	-242	1.4872

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VII. — U.S. Dollar Positions Abroad

Table FCP-VII-1. — Nonbanking Firms' Foreign Subsidiaries' Positions 1/

[In millions of dollars]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Position held in:
12/31/85....	43,958	36,687	4,326	3,669	7,928	Abroad
3/31/86....	40,251	33,928	4,537	3,379	7,481	Abroad

Table FCP-VII-2. — Weekly Bank Foreign Office Positions 7/

[In millions of dollars]

Report date	Assets 8/ (1)	Liabilities 9/ (2)	Exchange bought 10/ (3)	Exchange sold 10/ (4)	World-wide net position (5)
10/02/85.........	296,993	307,902	384,765	364,648	9,208
10/09/85.........	288,635	304,480	364,081	342,941	5,295
10/16/85.........	290,187	305,444	354,170	333,394	5,519
10/23/85.........	292,596	307,365	351,978	333,478	3,731
10/30/85.........	296,548	312,148	394,381	374,012	4,769
11/06/85.........	293,881	309,863	387,338	367,146	4,210
11/13/85.........	287,450	303,445	372,915	353,230	3,690
11/20/85.........	293,966	308,421	379,815	359,835	5,525
11/27/85.........	288,359	302,775	375,904	355,744	5,744
12/04/85.........	290,953	306,554	386,394	366,210	4,583
12/11/85.........	284,717	299,992	375,468	355,896	4,297
12/18/85........	288,768	304,237	351,910	331,428	5,013
12/25/85.........	294,831	308,838	338,030	317,950	6,073
1/01/86.........	297,215	312,370	324,326	303,006	6,165
1/08/86.........	291,725	306,956	371,980	350,645	6,104
1/15/86.........	300,328	315,044	373,067	351,445	6,906
1/22/86.........	294,303	308,129	380,766	360,469	6,471
1/29/86.........	292,309	306,733	404,859	389,086	1,349
2/05/86.........	284,982	301,706	411,611	390,870	4,017
2/12/86.........	286,936	302,239	386,871	365,957	5,611
2/19/86.........	284,488	298,760	403,106	382,299	6,535
2/26/86.........	290,306	305,683	406,547	385,697	5,473
3/05/86.........	290,918	306,539	403,311	381,096	6,594
3/12/86.........	282,889	298,419	412,608	392,365	4,693
3/19/86.........	288,634	305,929	410,351	387,991	5,065
3/26/86.........	287,518	302,623	426,647	404,926	6,616

See footnotes on following page.

FOREIGN CURRENCY POSITIONS

Footnotes to Tables FCP–I through FCP–VII

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment), and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH VII

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section VII positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Excludes receivables and installment paper sold or discounted before maturity, fixed assets (plant and equipment), and parents' investment in majority-owned foreign subsidiaries.

3/ Capitalized plant and equipment leases are excluded.

4/ Includes both spot and forward exchange rates.

5/ Columns 1 and 3 less columns 2 and 4.

6/ Representative rates on the report date. Canadian dollar and Unite Kingdom pound rates are expressed in U.S. dollars per unit of foreig currency, all others in foreign units per U.S. dollar.

7/ Banks and banking institutions in the United States and their foreig branches and majority-owned subsidiaries. In section VII, foreig branches and majority-owned subsidiaries only.

8/ Excludes capital assets.

9/ Excludes capital liabilities.

10/ Includes both spot and forward exchange contracts.

11/ Columns 3 and 9 less columns 6 and 12.

12/ See footnote 6.

EXCHANGE STABILIZATION FUND

Table ESF-1. – Balances as of Dec. 31, 1985, and Mar. 31, 1986

[In thousands of dollars]

Assets, liabilities, and capital	Dec. 31, 1985	Dec. 31, 1985, through Mar. 31, 1986	Mar. 31, 1986
Assets			
U.S. dollars:			
Held at Federal Reserve Bank of New York	106,894	0	106,894
Held with Treasury:			
U.S. Government securities	426,540	(231,375)	195,165
Other	1,067,000	0	1,067,000
Special drawing rights 1/	7,292,815	545,951	7,838,766
Foreign exchange and securities 2/:			
German marks	2,924,273	163,674	3,087,947
Japanese yen	2,782,599	412,607	3,195,206
Pounds sterling	11,808	562	12,370
Swiss francs	16,275	1,041	17,316
Accounts receivable	133,239	(6,735)	126,504
Total assets	14,761,443	885,725	15,647,168
Liabilities and capital			
Current liabilities:			
Accounts payable	68,834	(4,056)	64,778
Advance from U.S. Treasury (U.S. drawing on IMF) 3/	1,067,000	0	1,067,000
Total current liabilities	1,135,834	(4,056)	1,131,778
Other liabilities:			
Special drawing right certificates	4,718,000	0	4,718,000
Special drawing rights allocations	5,381,739	195,250	5,576,989
Total other liabilities	10,099,739	195,250	10,294,989
Capital:			
Capital account	200,000	0	200,000
Net income (loss) (see table ESF-2)	3,325,870	694,531	4,020,401
Total capital	3,525,870	694,531	4,220,401
Total liabilities and capital	14,761,443	885,725	15,647,168

See footnotes at end of table ESF-2.

Table ESF-2. – Income and Expense

[In thousands of dollars]

	Current quarter Jan. 1, 1986, through Mar. 31, 1986	Year to date Oct. 1, 1985, through Mar. 31, 1986
Income and expense:		
Profit (loss) on:		
Foreign exchange	487,885	943,754
Adjustment for change in valuation of SDR holdings and allocations 1/	77,340	143,188
Interest (net charges) on:		
Special drawing rights	38,798	73,291
U.S. Government securities	4,410	21,295
Foreign exchange	86,098	158,000
Income from operations	694,531	1,339,528
Retained earning adjustment for fiscal 1985 4/	0	(3)
Net income	694,531	1,339,525

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing rights (SDRs) based on a weighted average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and allocations are valued on this basis beginning July 1974.

2/ Excludes foreign exchange transactions for future and spot delivery.

3/ A non-interest-bearing liability to the U.S. Treasury resulting from the transfer to the Exchange Stabilization Fund of foreign currencies drawn from the IMF by the United States.

4/ Represents an adjustment to retained earnings for income that was recorded in fiscal 1986 that had been earned in fiscal 1985.

Note.--Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports through 1980. Quarterly balance sheets beginning with Dec. 31, 1938, have been published in the Treasury Bulletin. Data from inception to Sept. 30, 1978, may be found on the statements published in the January 1979 Treasury Bulletin.

Cash Management/ Debt Collection

CASH MANAGEMENT INITIATIVES

Reform '88 Cash Management

Treasury's Financial Management Service/Federal Finance has lead agency responsibility for monitoring and reporting progress on cash management initiatives undertaken by Federal departments and agencies. The overall goal of the program is to improve Government's payments and collections systems, with special attention being directed toward identifying additional application for state-of-the-art technology and expanding the use of other mechanisms, such as lockboxes, automated clearinghouses, and cash concentration systems.

Agencies are providing quarterly reports to Treasury on the status of initiatives. For fiscal years 1983, 1984, and 1985, interest savings totaled $170 million, $335 million, and $837 million, respectively.

Interest savings for second-quarter fiscal 1986 and combined interest savings to date for each of the participating agencies are shown below.

Interest Savings for Fiscal 1986

[In thousands of dollars]

Department/agency	Interest savings	
	Actual interest (2d quarter)	Actual interest (to date)
Agency for International Development	1,084	9,382
Agriculture	9,745	58,761
Commerce	290	3,462
Defense	45,184	310,473
Education	1,365	38,405
Energy	7,727	31,595
Environmental Protection Agency	955	7,266
Federal Energy Regulatory Commission	-	-
General Services Administration	745	2,826
Health and Human Services	30,030	327,419
Housing and Urban Development	1,077	54,645
Interior	1,730	16,886
Justice	2,579	15,780
Labor	1,153	60,475
National Aeronautics and Space Administration	2,923	23,211
National Archives and Records Administration	1	2
Railroad Retirement Board	15,129	84,784
Small Business Administration	671	4,393
State	2,939	10,866
Transportation	1,954	12,805
Treasury	123,130	527,385
Veterans Administration	5,413	18,412
Total	256,642	1,627,243

Special Reports

[illegible]

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[illegible]

CONSOLIDATED FINANCIAL STATEMENTS
OF THE UNITED STATES GOVERNMENT
FISCAL YEAR 1985/PROTOTYPE

THE SECRETARY OF THE TREASURY
WASHINGTON

July 1, 1986

Statement of the Secretary of the Treasury

The Department of the Treasury is pleased to present these Consolidated Financial Statements disclosing information on the financial condition of the Federal Government for the fiscal year 1985. They have been prepared in conformity with generally accepted accounting principles (GAAP) but remain a prototype document because GAAP reports are not prepared by all Federal agencies. The statements underline the Treasury's commitment to full disclosure of financial information to the public. In recent years, several Federal agencies have developed consolidated GAAP statements, but the Federal sector still trails the progress of State and local governments--at least 25 States now prepare GAAP-based financial statements.

The renewed emphasis within the Federal Government on improving financial management systems has produced additional agency systems capable of reporting under GAAP, and their progress should be seen in the FY 1986 statements. We expect to have a redesigned Governmentwide accounting and reporting system in place for the FY 1987 statements. Other Federal projects include OMB's development of a standardized general ledger to bring consistency to accounting within all agencies and the efforts to expand use of generic systems and off-the-shelf software.

Improvement in the quality and the timeliness of source data will make the Consolidated Financial Statements a more reliable and useful document in the future. We hope that these statements will enhance public understanding of the complex issues involved in managing the Government's financial resources.

One major change in this year's report involves the reclassification of the social security liability for future benefit payments as a contingent liability. This liability, previously included on the Statement of Financial Position, may now be found in the section on Commitments and Contingencies.

James A. Baker III

James A. Baker, III

Comptroller General
of the United States
Washington, D.C. 20548

July 1, 1986

STATEMENT OF THE UNITED STATES GENERAL ACCOUNTING OFFICE

The need for sound financial management is one of the most critical issues facing the federal government today. With annual spending now exceeding 1 trillion dollars and current budget deficits of over $200 billion, the federal government must develop modern financial management systems. These systems are necessary for efficient and effective decision-making about the size and affordability of government programs and for producing financial reports which accurately portray the government's operations and financial condition.

This consolidated financial report provides useful information, that is not available elsewhere, about the financial condition and operations of the federal government as a whole; it is supplementary to information contained in budget documents. The consolidated statements disclose the magnitude of the government's assets and future claims on government resources not fully disclosed in the budget. This includes information on the government's inventories and fixed assets as well as its pension liabilities, and the size of the public debt.

The amount of liability for social security benefits, which had been included in the Statement of Financial Position in previous consolidated financial reports, has been eliminated by Treasury from the Statement in this report and included in a footnote instead. Social security benefits is the single largest liability of the federal government. In 1985 the liability amounted to over 2 trillion dollars and would have represented about 40 percent of total liabilities had it been reported in the Statement of Financial Position. At present we are not sure whether social security should be a liability or only disclosed in a footnote. The nature of social security is perhaps the most contentious issue in federal financial reporting and is currently under study to determine how best to report it in the consolidated financial statements.

Although this report is a prototype, it is a step toward a goal we strongly support--the annual publication of formal consolidated financial statements of the United States government which can sustain the scrutiny of an independent audit. Achieving this goal will be a significant milestone towards building strong viable financial management systems that will serve the needs of government and help restore public confidence in the management of the government.

Agency summary level statements, along with additional supplemental information, form the basis for preparing this consolidated report. Our ultimate objective is to establish credibility of the financial statements and to be able to audit them and render a favorable opinion on their fair presentation. To achieve this objective, however, we will first audit the underlying agency statements. We have begun this process with pilot audits at selected major federal agencies.

We are convinced that the need for such an audit is critical since it would give assurance that the information is reliable as well as adding discipline to the overall financial management systems, including the underlying reports needed to manage government programs. Our limited audit work has indicated that some of the numbers in these consolidated statements can be more fairly stated. A primary example of this is the receivables and related allowances in the consolidated statement of financial position. Based on the work we have done, we believe the allowance for losses is substantially understated resulting in a significant overstatement of net receivables and a significant understatement of the costs of the related programs. Likewise, we believe the estimated losses on loan guarantees and insurance is significantly understated.

Regardless of the current shortcomings, these consolidated financial statements are critical to improving financial management. They are the underpinning for budget and management reports and encourage agencies to improve their underlying systems. Although improvements have been and are being made, much still remains to be done to produce formal consolidated statements that can be audited. Currently, the Department of the Treasury estimates certain amounts contained in the accompanying statements based on available data. One of the major improvements undertaken by the Treasury, however, has been the development of a new governmental accounting and reporting system which will facilitate the preparation of the financial statements when it becomes operational, primarily in the consolidation of information received from agencies that the Treasury has estimated for this year's statements.

Treasury also intends to further improve the formats and presentation of the consolidated financial report. We at GAO are committed to achieving the goal of audited consolidated federal financial statements and we are working with the Treasury and the Office of Management and Budget to help make it a reality in the near future. We are particularly interested in further revisions planned for the formats and presentation of the statements and will work closely with Treasury in this endeavor.

As with earlier reports of this nature, we have not audited the accompanying statements and accordingly, we do not express an opinion on them.

Charles A. Bowsher

Charles A. Bowsher
Comptroller General
of the United States

INTRODUCTION

The reformatting of the Consolidated Financial Statements, begun in the FY 1984 report to more closely approximate corporate annual reports to stockholders, has been continued in the FY 1985 CFS. Five supplemental tables, Flow of Funds Projections, Financial Statements of the U.S. Government Restated for General Price-Level Changes, Effect of Individual and Corporate Tax Benefits on Federal Revenues, Additions to Non-Federal Economic Resources, and Federal Facts and Figures, have been eliminated because these tables were derived entirely from other published reports. For the convenience of the reader, the sources of information for these tables have been listed at the end of the report.

The Financial Highlights and Supplemental Tables have been prepared from data contained in the CFS and are intended to expand significant items in the statements. The reconciliation of accrual operating results to the cash deficit has been augmented by the addition of a summary of cash basis receipts and outlays to better contrast the different results produced by each accounting method. Throughout the CFS, the graphic representations of data have been improved to provide a pictorial overview of data relationships which the user may explore in greater detail in the statements.

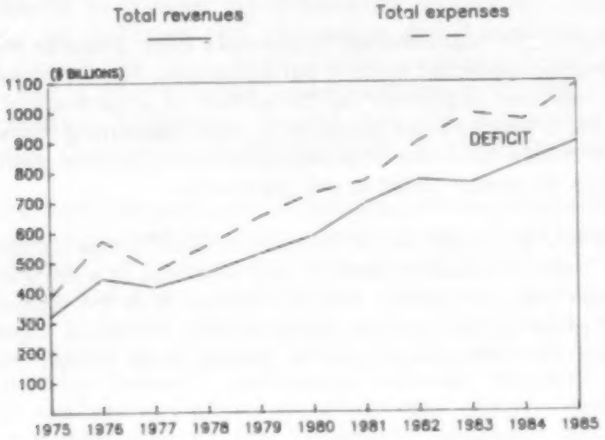
The detail of line items in the Statement of Financial Position is now contained in Notes to Financial Statements, and the Statement of Operations presents only expenses by agency which now makes the CFS format consistent with other Treasury reports. With the exception of the reclassification of the accrued actuarial liability for future social security benefit payments from a balance sheet liability to a contingent liability, the statements and the methodology used to prepare them remain unchanged.

FINANCIAL HIGHLIGHTS

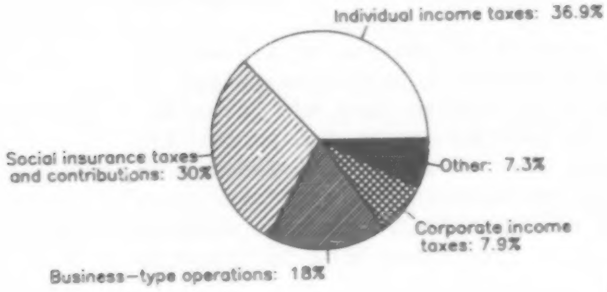
Revenues and expenses

The following graphs show revenues and expenses for fiscal years 1975 through 1985, and the major categories of revenues by source and expenses by function for fiscal year 1985. These amounts, taken from the Statement of Operations, have been calculated on an accrual basis and differ from those reported on the cash basis in other reports. The data supporting the graph of expenses by function has been estimated based on calculated amounts in prior years.

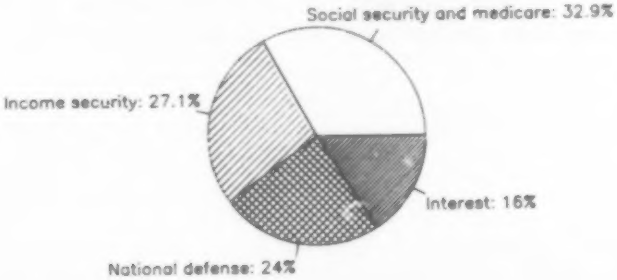
TOTAL REVENUES AND TOTAL EXPENSES
FY 1975–85



MAJOR SOURCES OF REVENUES



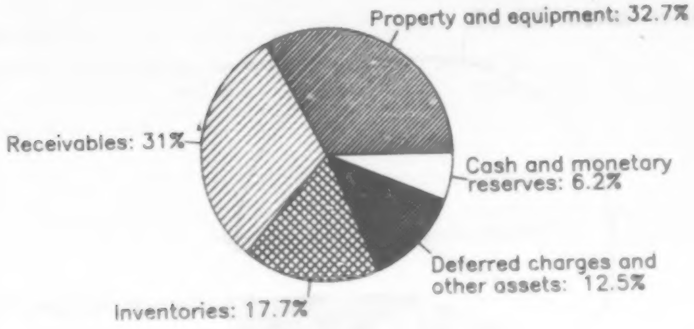
MAJOR EXPENSES BY FUNCTION



Major categories of assets

Assets are resources owned by the Federal Government that are available to pay liabilities or provide public services in the future. The following chart is derived from the Statement of Financial Position and depicts the major categories of assets for FY 1985 as a percent of total assets. The components for each of these major categories are contained in Notes to Financial Statements.

MAJOR CATEGORIES OF ASSETS

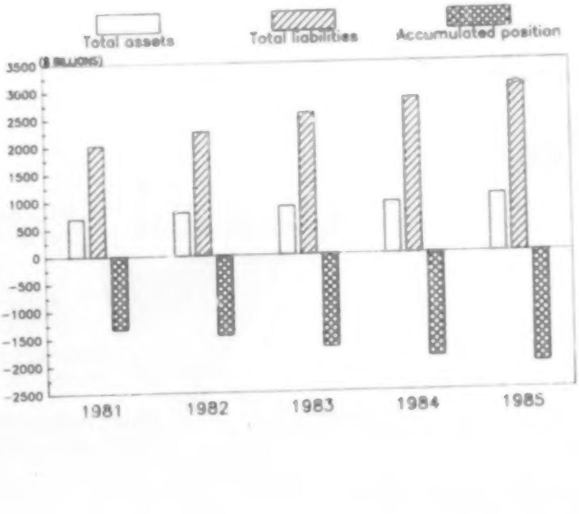


Total: $1,047.9 billion

Assets, liabilities, and accumulated position

The following graph depicts the assets, liabilities, and accumulated position reported in the Statement of Financial Position for fiscal years 1981 through 1985. Accumulated position, the excess of liabilities over assets, is shown below the base line to emphasize Federal equity claims or interests in assets.

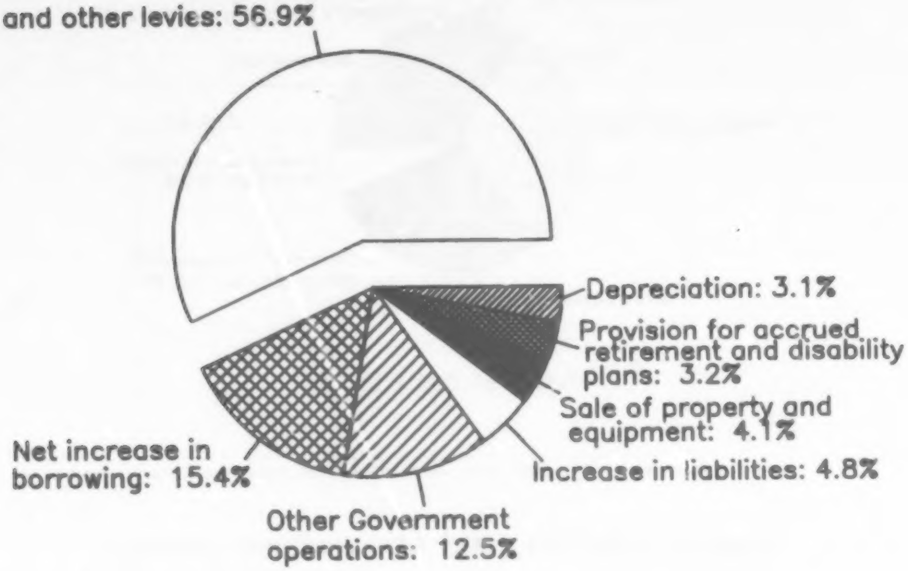
TOTAL ASSETS, TOTAL LIABILITIES,
AND ACCUMULATED POSITION
FY 1981–85



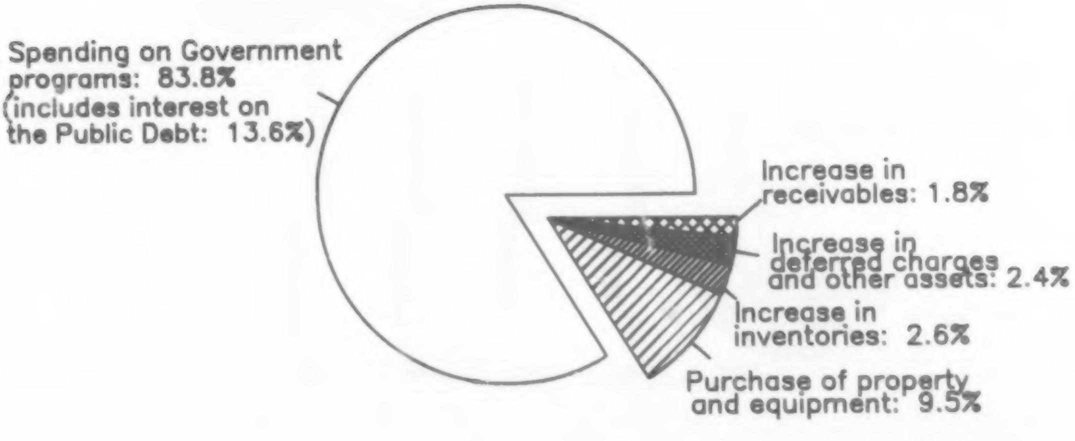
Sources and uses of funds

The charts below have been derived from the Statement of Changes in Financial Position for FY 1985 and show the resources provided during the period and the uses to which they were put. This statement is not intended to substitute for either the Statement of Financial Position or the Statement of Operations; instead, it presents additional useful information not included in those reports.

SOURCES OF FUNDS



USES OF FUNDS



Consolidated Financial Statements

United States Government Consolidated Statement of Financial Position as of September 30, 1985 and 1984

Assets	1985	1984
	($ billions)	
Cash and monetary reserves (Note 2)	64.6	72.8
Receivables, net of allowances for losses of $16.3 in 1985 and $11.6 in 1984 (Note 3)	324.4	301.4
Inventories, at cost (Note 4)	185.5	151.4
Property and equipment, at cost less accumulated depreciation of $313.4 in 1985 and $299.5 in 1984 (Notes 5 and 6)	342.7	312.1
Deferred charges and other assets	130.7	99.6
Total	1,047.9	937.3
Liabilities and Accumulated Position		
Accounts payable	163.6	161.5
Unearned revenue	41.4	31.8
Borrowing from the public (Note 7)	1,498.8	1,299.5
Accrued pension, retirement, and disability plans (Note 8)	1,252.0	1,210.3
Social security (Note 9)	—	—
Contingent liabilities for guarantee and insurance programs (Note 10)	8.7	3.5
Other liabilities	103.8	58.5
Total liabilities	3,068.3	2,765.1
Accumulated position end of period (Note 11)	-2,020.4	-1,827.8
Total	1,047.9	937.3

The accompanying notes are an integral part of this statement.

United States Government
Consolidated Statement of Operations
for the Years Ended September 30, 1985 and 1984

	1985	1984
	($ billions)	
Revenues		
Levied under the Government's sovereign power		
Individual income taxes	330.9	296.0
Corporate income taxes	70.7	62.3
Social insurance taxes and contributions	268.8	241.9
Excise taxes	35.9	37.4
Estate and gift taxes	6.4	6.0
Customs duties	12.0	11.4
Miscellaneous	10.9	16.4
	735.6	671.4
Earned through Government business-type operations		
Sale of goods and services	32.1	33.5
Interest	75.5	61.0
Other	53.9	64.6
Total revenues	897.1	830.5
Expenses by agency		
Legislative branch	1.2	1.3
Judicial branch	0.7	0.7
Executive branch		
Office of the President	17.9	17.5
Departments		
Agriculture	66.5	50.4
Commerce	2.1	1.9
Defense	300.8	247.2
Education	13.0	12.8
Energy	15.6	13.5
Health and Human Services	242.3	235.8
Housing and Urban Development	30.6	23.4
Interior	8.4	9.8
Justice	3.4	3.2
Labor	18.5	19.9
State	2.3	2.2
Transportation	39.7	36.8
Treasury: Interest	148.2	129.0
Other	7.8	7.1
Independent agencies	170.6	158.3
Total expenses	1,089.7	970.8
Current period results	–192.6	–140.3

The accompanying notes are an integral part of this statement.

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United States Government Consolidated Statement of Receipts and Outlays and Reconciliation of Accrual Operating Results to the Cash Basis Budget

	1985	1984
	($ billions)	
Budget receipts		
Individual income taxes	330.9	296.0
Corporation income taxes	61.3	56.9
Social insurance taxes and contributions	268.8	241.9
Excise taxes	35.9	37.4
Estate and gift taxes	6.4	6.0
Customs duties	12.1	11.3
Miscellaneous receipts	18.6	17.0
Total budget receipts	734.0	666.5
Budget outlays		
Legislative branch	1.6	1.6
Judicial branch	1.0	0.9
Executive Office of the President	0.1	0.1
Funds appropriated to the President	11.3	8.5
Departments		
Agriculture	49.6	37.4
Commerce	2.1	1.9
Defense	262.9	240.4
Education	16.7	15.5
Energy	10.2	8.3
Health and Human Services	315.6	292.3
Housing and Urban Development	28.7	16.5
Interior	4.8	5.0
Justice	3.5	3.2
Labor	23.9	24.5
State	2.6	2.4
Transportation	25.1	24.0
Treasury	165.0	141.0
Independent agencies	71.1	70.7
Undistributed offsetting receipts	–59.0	–52.4
Total budget outlays	936.8	841.8
Total budget deficit	–202.8	–175.3
Total deficit of off-budget entities	–9.1	–10.0
Total deficit	–211.9	–185.3

Reconciliation of Accrual Operating Results to the Cash Basis Budget as of September 30, 1985 and 1984

	1985	1984
	($ billions)	
Expenses over revenues (current period results on accrual basis)	192.6	140.3
Deduct:		
Net expenses of off-budget agencies	12.5	10.0
Increase in actuarial liabilities for pension, retirement, and disability plans	41.7	1.1
Depreciation	40.1	37.8
Change in contingent liabilities for guarantee and insurance programs	5.1	1.1
Other accrual adjustments	24.5	24.1
Add:		
Capital outlays	118.4	102.3
Net loan disbursements	15.2	6.3
Seigniorage	0.5	0.5
Reported budget outlays over receipts (cash basis)	202.8	175.3

United States Government Consolidated Statement of Changes in Financial Position for the Years Ended September 30, 1985 and 1984

	1985	1984
	($ billions)	
Cash and monetary reserves beginning of period	72.8	79.7
Sources of funds:		
Taxes and other levies	735.6	671.4
Other Government operations	161.5	159.1
Net increase in borrowing	199.4	169.1
Depreciation	40.1	37.8
Provision for accrued pension, retirement, and disability plans	41.6	1.1
Sale of property and equipment	52.4	37.6
Increase in liabilities	62.2	24.3
Total sources of funds	1,365.6	1,180.1
Uses of funds:		
Spending on Government programs	1,089.7	970.8
Purchase of property and equipment	123.0	99.6
Increase in receivables	23.0	15.5
Increase in inventories	34.1	8.0
Increase in deferred charges and other assets	31.2	13.4
Total uses of funds	1,301.0	1,107.3
Cash and monetary reserves end of period	64.6	72.8

The accompanying notes are an integral part of this statement.

Notes to Financial Statements

1. Summary of general accounting policies

Principal financial statements.—These consist of a Statement of Financial Position, a Statement of Operations, and a Statement of Changes in Financial Position. Because of their developmental nature, only the most significant changes in format are disclosed in the Notes.

Principles of consolidation.—The statements include the accounts of all significant agencies and funds included in the budget of the U.S. Government. Agencies such as the U.S. Postal Service and the Federal Financing Bank, classified as off-budget (not included in calculating the budget surplus or deficit), have also been included in the statements because they are wholly owned and are clearly within the scope of Government operations. Government-sponsored enterprises such as the Federal land banks are excluded because they are privately owned. Significant intragovernmental transactions of an identifiable nature were eliminated in consolidation.

Estimates of source data.—Because actual amounts as of September 30, 1985, were not available, the Statement of Financial Position contains certain estimated amounts. The amounts have been estimated by calculating a simple average of the change in reported amounts for the fiscal years 1982,1983, and 1984. In instances where the estimate is the basis for generating subsequent amounts (e.g., accumulated depreciation is derived from amounts for property and equipment), the subsequent amounts should also be considered estimates.

Fiscal year.—The fiscal year of the U.S. Government ends on September 30.

Reclassification and adjustment.—For comparability, certain fiscal 1984 data are reclassified where appropriate to conform to the financial statement presentation for fiscal 1985.

2. Cash and monetary reserves

	Sept. 30, 1985	**Sept. 30, 1984**
	($ billions)	
Operating cash in the Treasury	17.1	30.4
International monetary reserves:		
Gold (monetized at the statutory price of $42.22 per ounce)	11.1	11.1
Special drawing rights	6.8	5.6
U.S. reserve position in the International Monetary Fund	11.7	11.6
Other cash:		
Accountability for cash and other assets held outside the Treasury	7.3	6.5
Convertible foreign currencies (at market value)	8.7	6.0
Other U.S. Treasury monetary assets	1.3	0.9
Nonpurchased foreign currencies	0.6	0.7
	64.6	72.8

3. Receivables

	Sept. 30, 1985	Sept. 30, 1984
	($ billions)	
Accounts receivable	24.8	31.9
Accrued taxes receivable	39.6	30.2
Loans receivable	253.0	229.1
Advances and prepayments	7.0	10.2
	324.4	301.4

All receivables are shown net of reported allowances for losses. The September 30, 1985, total for taxes receivable represents $36.1 billion for delinquent taxes and $3.5 billion for accrued corporate taxes.

Outstanding loans and allowances have been recorded as reported by the various lending agencies. The allowances for losses are presumed to be understated and they are under study.

4. Inventories

	Sept. 30, 1985	Sept. 30, 1984
	($ billions)	
Goods for sale	64.5	35.6
Work in process	2.6	2.4
Raw materials	17.5	15.8
Materials and supplies for Government use	83.4	81.1
Stockpiled materials and commodities	17.5	16.5
	185.5	151.4

Inventories include nondepreciable personal property and are stated at cost. The inventory accounts do not include the weapons stockpile since the extent of this inventory is classified. Totals for the Department of Defense for fiscal 1985 and 1984 were $129.8 billion and $109.6 billion, respectively.

5. Property and equipment

	Sept. 30, 1985	Sept. 30, 1984
	($ billions)	
Land	14.8	10.3
Buildings, structures, and facilities	153.7	137.0
Military hardware	350.2	330.2
Equipment	92.9	88.6
Construction in progress	38.4	37.5
Leasehold improvements	2.3	2.2
Other	3.8	5.8
	656.1	611.6

Land is valued at the cost paid by the Government. The cost of land acquired through donation, exchange, bequest, forfeiture, or judicial process is estimated by the General Services Administration at amounts the Government would have paid if purchased at the date of acquisition. Pending the study of valuation methods, the Outer Continental Shelf and other offshore lands and the 655.7 million acres of public domain land have not been included.

Buildings, structures, and facilities include all real property owned by the Federal Government except land. The amounts for the Department of Defense for fiscal years 1985 and 1984 are $60.8 billion and $58.5 billion, respectively.

Military hardware and equipment are recorded at acquisition cost and include only depreciable property currently in use or in usable condition.

6. Accumulated depreciation

Most Government agencies do not calculate depreciation on property and equipment; therefore, accumulated depreciation is estimated on a straightline basis, from available information. The useful lives applied to each classification of asset are:

Buildings, structures, and facilities	50 years
Ships and service craft	30 years
Industrial plant equipment	20 years
All other depreciable assets	10 years

7. Borrowing from the public

The amount of Federal debt outstanding is reported net of unamortized premiums and discounts. The amounts reported for fiscal years 1985 and 1984 reflect a reduction for intragovernmental holdings of $318.1 billion and $264.7 billion, respectively. As of September 30, 1985, approximately 14.0 percent was held by foreign and international investors.

8. Accrued pension, retirement, and disability plans

The accounting for accrued pension, retirement, and disability plans is subject to several different assumptions, definitions, and methods of calculation. Each of the major plans is summarized below.

	Sept. 30, 1985	Sept. 30, 1984
	($ billions)	
Military personnel	437.1	422.3
Civilian employees	561.2	537.0
Veterans compensation	223.7	221.8
Federal employees compensation	11.9	11.3
Other pension plans	18.1	17.9
	1,252.0	1,210.3

Military personnel and civilian employees: The liabilities under these two pension plans represent a major portion of the total unfunded liability which is to be reported under Public Law 95-595. In prior years, the accrued pension liabilities at September 30 represented the actuarial present value of accumulated plan benefits and were calculated in accordance with instructions developed jointly by the General Accounting Office and the Office of Management and Budget under the provisions of Public Law 95-595.

The actuarial liabilities as of September 30, 1985, were not available for either plan and have been estimated in accordance with the methodology outlined in Note 1.

Veterans compensation: Represents the present value of projected annual benefit payments.

Federal employees compensation: Represents estimated future costs for approved Federal Employees Compensation Act cases.

Other annual pension reports received from plans covered by Public Law 95-595 are reported in the same manner as military personnel and civilian employees described above.

9. Social security

In prior years, a liability equalling the amortized portion of the unfunded liability for the social security program was included on the Statement of Financial Position. The unfunded liability is determined annually and the change is amortized over a 30-year period. As of September 30, 1985, the unfunded liability for social security was $4,647.4 billion of which $2,059.8 billion was recorded through amortization. The amounts for September 30, 1984, were $4,207.7 billion and $1,911.8 billion, respectively. The liability represents the present value of the projected excess of future benefit payments to present participants over the contributions still to be made by the same group and their employers for the next 75 years. This liability has been reclassified as a contingent liability and may be found in the supplemental table, Commitments and Contingencies.

The Congress and the trustees of the funds prepare estimates based on a different financing method they regard as more appropriate for social insurance programs. The actuarial amounts below are calculated on the assumption that future young workers will be covered by the program as they enter the labor force.

	Sept. 30, 1985	Sept. 30, 1984
	($ billions)	
Actuarial liabilities	12,328.9	11,655.8
Actuarial assets	12,060.1	11,693.2
Actuarial surplus (or deficit)	-268.8	37.4

10. Contingent liabilities for guarantee and insurance programs

A number of agencies do not make any provision for estimated loss on loan guarantees and insurance, while others provide minimal estimates of losses.

11. Accumulated position

	Sept. 30, 1985	Sept. 30, 1984
	($ billions)	
Accumulated position beginning of period	-1,827.8	-1,687.5
Current period results	-192.6	-140.3
Accumulated position end of period	-2,020.4	-1,827.8

The accumulated positions as of September 30, 1984 and 1985, have been restated to reflect the elimination of the actuarial liability for future social security benefits and the associated noncash provision for the increase in the liability between years.

12. Contingencies

Several Government agencies insure businesses and individuals against various types of risks. The amount of insurance coverage in force, representing the maximum risk exposure to the Government, is $2,659.1 billion as of September 30, 1985.

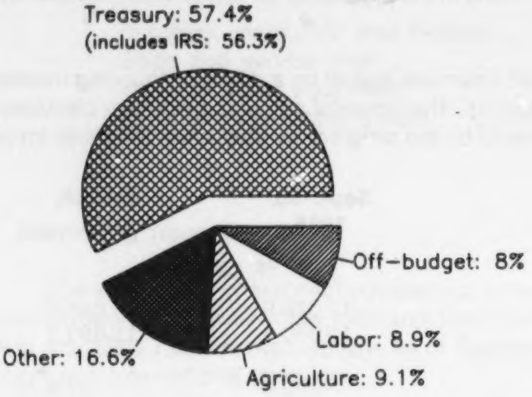
The Government also guarantees loans by non-Government enterprises to businesses and individuals. These guarantees become liabilities of the Government only when it is required to honor its guarantees. Loan guarantees in force at September 30, 1985, are $668.7 billion.

Supplemental Tables

SUMMARY OF ACCOUNTS AND LOANS RECEIVABLE DUE FROM THE PUBLIC

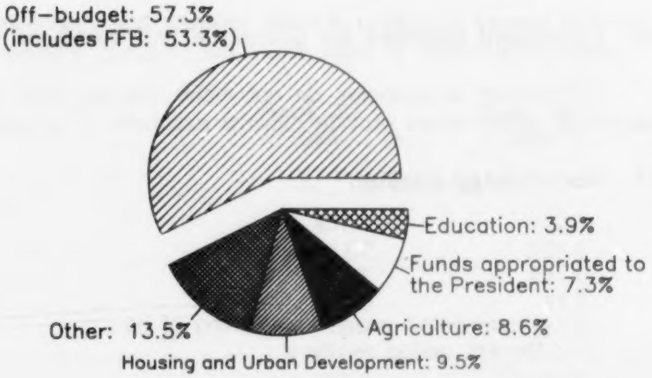
Total accounts receivable amounted to $77.2 billion in FY 1985, an increase of $13.7 billion from FY 1984. Total loans receivable amounted to $288.1 billion in FY 1985, an increase of $27.0 billion from FY 1985. Graphically depicted below are summaries by agency of accounts and loans receivable data.

ACCOUNTS RECEIVABLE



Total: $77.2 billion

LOANS RECEIVABLE



Total: $288.1 billion

The Debt Collection Act of 1982 (31 U.S.C. 3719) requires the Director of the Office of Management and Budget, in consultation with the Secretary of the Treasury and the Comptroller General of the United States, to establish regulations requiring each agency with outstanding debts to prepare and transmit to OMB and the Treasury a report which summarizes the status of accounts and loans receivable managed by each agency. These receivables result from a wide range of Federal activities including tax assessments; sale of Government services such as satellite launchings; sale of Government goods such as natural resources from Federal lands; overpayments to annuitants; and various loan programs such as student and housing loans. The data in the reports will enable the Federal Government to improve collection activity.

The table which follows supports the balance sheet receivables, "Accounts receivable" and "Loans receivable" which are shown net of allowances, taxes receivable, and intragovernmental holdings. The information in the table is based on data submitted by Federal agencies to the Treasury and published annually in the Treasury Bulletin.

Accounts and Loans Receivable By Agency

($ billions)

	Accounts receivable		Loans receivable	
	1985	1984	1985	1984
Legislative branch	*	*	—	—
Executive branch				
Funds appropriated to the President	1.0	0.6	20.9	20.5
Departments				
Agriculture	7.0	6.6	24.9	20.0
Commerce	0.2	*	0.9	0.9
Defense	0.8	0.7	*	*
Education	0.4	0.7	11.1	10.6
Energy	1.8	0.6	*	*
Health and Human Services	2.4	2.7	0.6	0.7
Housing and Urban Development	1.8	0.9	27.3	14.0
Interior	0.4	0.4	0.6	0.5
Justice	*	*	—	—
Labor	6.9	10.4	*	*
State	*	*	*	*
Transportation	*	0.1	2.2	1.9
Treasury	44.3	31.0	3.2	3.3
Veterans Administration	1.0	1.0	2.7	2.6
Other independent agencies	3.0	2.9	28.6	29.8
Off-budget agencies	6.2	4.9	165.1	156.3
Gross receivables	77.2	63.5	288.1	261.1
Less taxes receivable, allowances, and intragovernmental transfers	-52.4	-31.6	-35.1	-32.0
Net receivables due from the public	24.8	31.9	253.0	229.1

Summary of Gross Accounts and Loans Receivable as of September 30, 1985

	Accounts receivable	Percent of total	Loans receivable	Percent of Total
Beginning balance, September 30, 1984	63.5	82.3	261.1	90.6
New receivables	76.6	99.2	96.7	33.6
Repayments and reclassifications	-61.5	-79.7	-68.5	-23.8
Amounts written off	-1.4	-1.8	-1.2	-0.4
Ending balance, September 30, 1985	77.2	100.0	288.1	100.0

Aging Schedule of Accounts and Loans Receivable as of September 30, 1985

	Accounts receivable	Percent of total	Loans receivable	Percent of Total
Not delinquent	31.6	41.0	30.3	10.5
Delinquent				
1-30 days	3.6	4.6	0.3	0.1
31-90 days	4.5	5.8	0.5	0.2
91-180 days	8.5	11.0	0.8	0.3
181-360 days	7.6	9.9	1.2	0.4
Over 360 days	21.4	27.7	7.1	2.4
Total delinquent	45.6	59.0	9.9	3.4
Noncurrent receivables	—	—	247.9	86.1
Total gross receivables	77.2	100.0	288.1	100.0

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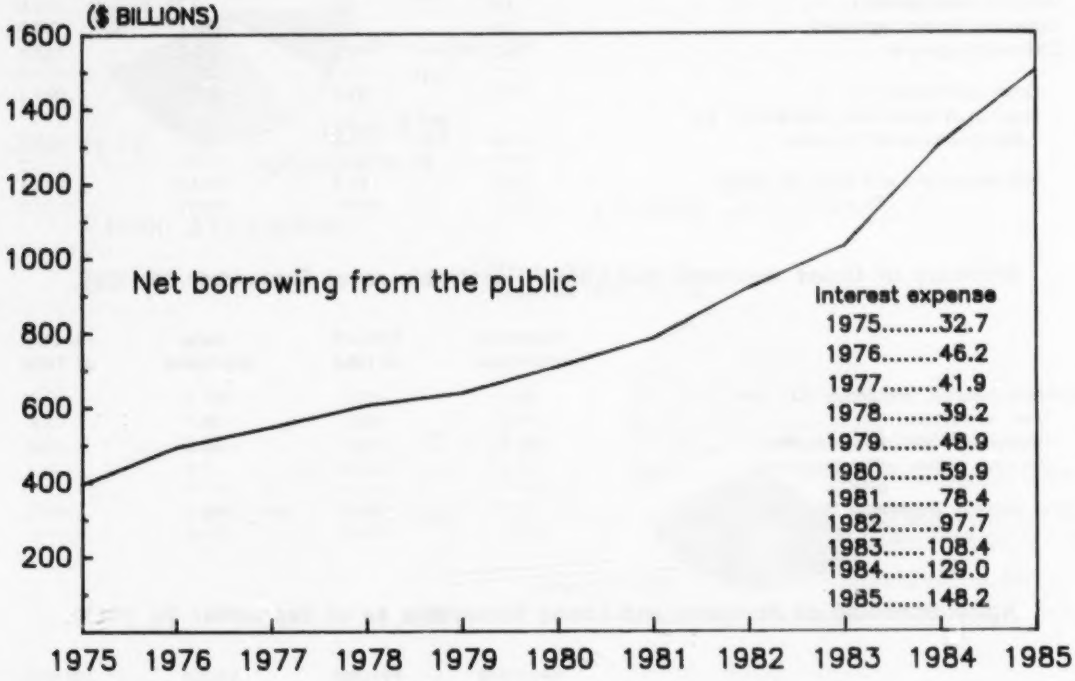
* Less than $50 million.

FEDERAL DEBT

Total net borrowing from the public amounted to $1,498.8 billion in FY 1985, an increase of $199.3 billion from FY 1984. This chart has been presented to graphically show the increase in net borrowing from the public.

NET BORROWING FROM THE PUBLIC
WITH INTEREST EXPENSE
FY 1975–85

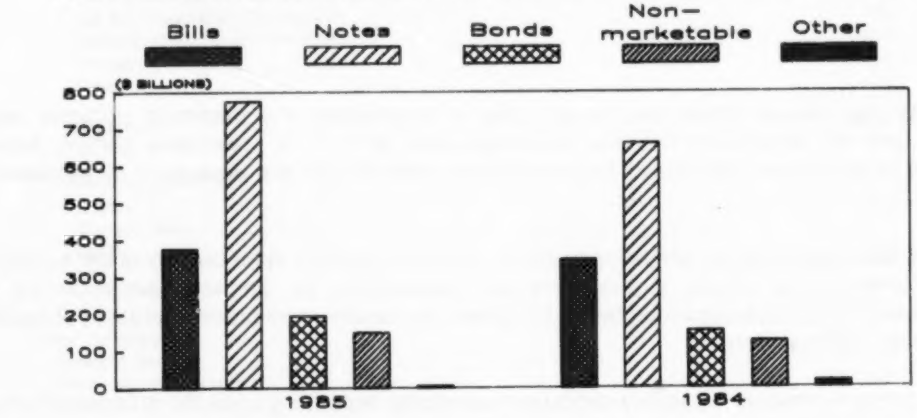


The Federal Debt schedule which follows reflects information on the borrowing of the Federal Government needed to finance the Government's operations. This schedule directly supports the balance sheet caption, "Borrowing from the public," which is shown net of intragovernmental holdings and unamortized premium or discount. Intragovernmental holdings represent that portion of the total Federal debt held by Federal entities, including the major trust funds. The distribution of 1985 net borrowing from the public by major source category is graphically depicted.

Federal Debt as of September 30, 1985

	Average interest rate (percent)	Total debt 1985 ($ billions)	Total debt 1984 ($ billions)
Marketable			
Bills	8.113	375.6	345.6
Notes	11.303	774.8	660.5
Bonds	11.022	194.5	152.8
	10.146	1,344.9	1,158.9
Nonmarketable			
Foreign government series	8.797	6.6	8.9
Government account series	7.507	0.9	1.0
U.S. savings bonds	7.210	77.0	72.8
Other	5.867	64.2	41.8
	7.345	148.7	124.5
Other			
Agency series	5.615	3.2	3.4
Other	—	2.0	12.7
	5.615	5.2	16.1
Net borrowing from the public			
Current period		1,498.8	1,299.5
Prior period		1,299.5	1,130.4
Net increase		199.3	169.1

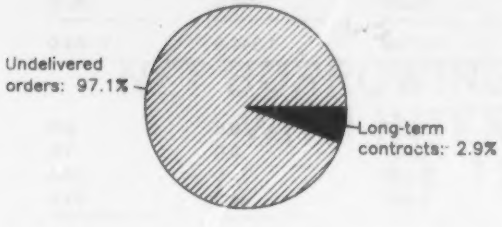
NET BORROWING BY MAJOR SOURCE CATEGORY



COMMITMENTS AND CONTINGENCIES

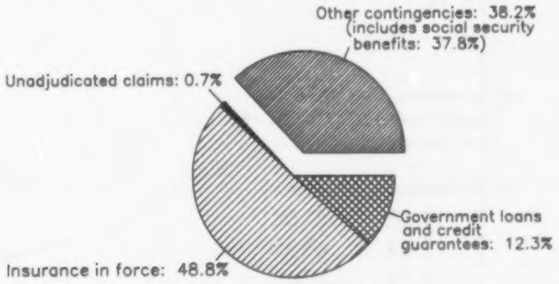
In FY 1985, total commitments amounted to $472.1 billion and total contingencies amounted to $5,448.1 billion. The charts below show the percentage distribution of 1985 commitments and contingencies by source category.

COMMITMENTS



Total: $472.1 billion

CONTINGENT LIABILITIES
(Maximum risk exposure)



Total: $5,448.1 billion

The table that follows shows two basic types of information: the maximum potential liabilities (commitments) and the anticipated liabilities (contingencies) which it is reasonably certain, based on experience and other factors, will occur. The anticipated liabilities are the equivalent to allowances for losses.

A commitment represents an obligation to pay for goods or services upon delivery under a contractual arrangement. Commitments shown in the table are represented by long-term contracts for which appropriations have not yet been provided by the Congress, and undelivered orders represent obligations of currently available appropriations.

A contingency represents a possible exposure to a liability depending upon the outcome of uncertain future events or circumstances. Contingencies are stated in terms of the maximum risk exposure without regard to existing contingent assets which would be available to offset potential losses. The actuarial liability for future social security benefits, previously disclosed on the balance sheet, has been included with other contingencies because the probability that these payments will be be continued is high. "Contingent liabilities" supports the balance sheet liability "Contingent liabilities for guarantee and insurance programs" and represents the anticipated liability.

Commitments and Contingencies of the United States Government as of September 30, 1985

($ billions)

	Amounts outstanding
Commitments	
Long-term contracts	
Defense	3.0
General Services Administration	2.9
Tennessee Valley Authority	5.2
Other	2.5
Subtotal	13.6
Undelivered orders	
Funds appropriated to the President	36.9
Defense	89.5
Health and Human Services	23.2
Housing and Urban Development	210.2
Transportation	34.1
Other agencies	59.6
Off-budget agencies	5.0
Subtotal	458.5
Total commitments	472.1

	Contingent liability (Max. risk exposure)	Contingent liabilities
Contingencies		
Government loan and credit guarantees		
Housing	426.9	0.4
Farm ownership and rural development	73.5	4.7
Veterans benefits	60.3	—
Education	43.7	—
Other	64.3	0.4
Subtotal	668.7	5.5
Insurance in force		
Federal Deposit Insurance Corp.	1,400.5	2.3
Federal Savings and Loan Insurance Corp.	723.3	—
Federal Emergency Management Agency	129.1	—
Nuclear Regulatory Commission	70.5	*
National Credit Union Administration	103.0	—
Transportation	183.0	—
Other	49.7	0.9
Subtotal	2,659.1	3.2
Unadjudicated claims		
Energy	11.3	—
Transportation	11.1	—
Other	15.2	—
Subtotal	37.6	—
Other contingencies		
Veterans benefits	13.9	—
Social security benefits	2,059.7	—
Other	9.1	—
Subtotal	2,082.7	—
Total contingencies	5,448.1	
Total contingent liabilities		8.7

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* Less than $50 million.

SOURCES OF DISCONTINUED TABLES

The supplemental tables listed below have been discontinued. Data may be found in other Government publications as indicated.

Flow of Funds Projections

This table presented actual and projected cash receipts and outlays for a 5-year period and reflected what could happen to cash basis revenues and expenditures considering certain basic assumptions reflected in the budget. The information may be found in the Historical Tables, Budget of the United States Government, Fiscal Year 1987, Tables 2.1 and 3.3.

Financial Statements of the U.S. Government Restated for General Price-Level Changes

This table restated the historical values contained in the Statement of Financial Position and Statement of Operations to account for changes in the general purchasing power of the dollar and provided comparability between years by equating all dollar values to the current level of purchasing power. The preparation of this information has been discontinued until the accounting profession agrees upon the utility of such statements and an appropriate and consistent methodology to be employed. An overview of the accounting-for-inflation theory as well as the current conversion factors calculated by the Bureau of Labor Statistics, Department of Labor, may be found in the Financial Accounting Standards Board, Statement No. 33, Financial Reporting and Changing Prices (FAS 82 and all updates), and the Consumer Price Index for All Urban Consumers (CPI-U), respectively.

Effect of Individual and Corporate Tax Benefits on Federal Revenues

This table presented the approximate cost of tax benefits. It showed revenue losses attributed to tax law provisions that made allowances for income exclusions, income deferrals, exemptions or deductions from gross income, and special tax rates or deferrals. The information may be found in the Special Analyses, Budget of the United States Government, Fiscal Year 1987, Table G-2.

Additions to Non-Federal Economic Resources

This 3-year table showed how the Government used its resources to add to the Nation's physical and human resources in order to enhance productivity and to increase the assets of private institutions or State and local governments. This information may be found in the Special Analyses, Budget of the United States Government, Fiscal Year 1987, Tables D-5, D-7, D-8, and K-2.

Federal Facts and Figures

This table provided benchmarks to use in making comparisons and identifying relationships between the financial statements and tables. Information on personal income, employment, GNP and CPI-U may be found in the Survey of Current Business prepared by the Bureau of Economic Analysis, U.S. Department of Commerce. Estimates of population may be found in the Statistical Abstract of the United States, prepared by the Bureau of the Census, U.S. Department of Commerce. Gross Federal debt information may be found in the Treasury Bulletin, Table FD-1, prepared by Financial Management Service, Department of the Treasury. Information on the number of taxpayers and the amount of income taxes paid may be found in IRS Advanced Data, 1984 Individual Income Tax Returns, Table 1. Borrowing from the public, interest, and expense information may be found in the Statement of Financial Position and the Statement of Operations within this report.

U.S. CURRENCY AND COIN OUTSTANDING AND IN CIRCULATION

U.S. Currency and Coin Outstanding and in Circulation

[Source: Financial Management Service]

AMOUNTS OUTSTANDING AND IN CIRCULATION

	June 30, 1986							
	Total currency and coin	Currency				Coin 2/		
		Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued	Total	Dollars 3/	Fractional coin
Amounts outstanding..........	$233,294,848,645	$216,558,009,747	$215,964,649,114	$322,539,016	$270,821,617	$16,736,838,898	$2,024,703,898	$14,712,135,000
Less amounts held by:								
The Treasury...............	573,590,252	34,466,078	4,231,880	30,043,339	190,859	539,124,174	352,481,112	186,643,062
The Federal Reserve banks..	33,412,082,504	32,928,992,738	32,928,966,653	9	26,076	483,089,766	122,028,662	361,061,104
Amounts in circulation.......	199,309,175.889	183,594,550,931	183,031,450,581	292,495,668	270,604,682	15,714,624,958	1,550,194,124	14,164,430,834

CURRENCY IN CIRCULATION BY DENOMINATION

Denomination	June 30, 1986			
	Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued
$1....................................	$3,701,589,632	$3,548,726,209	$143,481	$152,719,942
$2....................................	718,748,002	585,802,142	132,932,862	12,998
$5....................................	5,055,175,325	4,904,699,020	112,278,505	38,197,800
$10...................................	11,523,770,350	11,498,820,850	5,950	24,943,550
$20...................................	54,780,940,120	54,760,723,260	3,380	20,213,480
$50...................................	23,837,026,100	23,825,387,700	-	11,638,400
$100..................................	83,641,102,800	83,571,637,900	47,131,400	22,333,500
$500..................................	153,212,000	153,021,500	-	190,500
$1,000................................	177,701,000	177,492,000	-	209,000
$5,000................................	1,805,000	1,760,000	-	45,000
$10,000...............................	3,480,000	3,380,000	-	100,000
Fractional parts......................	487	-	-	487
Partial notes 5/......................	115	-	90	25
Total currency........................	183,594,550,931	183,031,450,581	292,495,668	270,604,682

COMPARATIVE TOTALS OF MONEY IN CIRCULATION--SELECTED DATES

Date	Amount (in millions)	Per capita 4/
June 30, 1986	$199,309.2	$825.35
May 31, 1986	197,819.4	r819.84
June 30, 1985	185,890.8	r776.87
June 30, 1980	127,097.2	558.28
June 30, 1975	81,196.4	380.08
June 30, 1970	54,351.0	265.39
June 30, 1965	39,719.8	204.14
June 30, 1960	32,064.6	177.47
June 30, 1955	30,229.3	182.90
June 30, 1950	27,156.3	179.03

1/ Issued on and after July 1, 1929.
2/ Excludes coin sold to collectors at premium prices.
3/ Includes $481,781,898 in standard silver dollars.
4/ Based on Bureau of the Census estimates of population.
5/ Represents value of certain partial denominations not presented for redemption.

*U.S. GOVERNMENT PRINTING OFFICE: 1986-491-830:40002

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